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OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 1990

Ohio Office of Budget
and Management

State of Ohio
Richard F. Celeste
Governor

ACKNOWLEDGMENTS

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Special appreciation is given to all fiscal and accounting personnel throughout the State whose extra efforts to contribute accurate, timely financial data for their agencies made this report possible.

COVER PHOTOGRAPH:

THE LORAIN LIGHTHOUSE

Courtesy of Lorain County Convention and Visitor's Bureau.

RICHARD F. CELESTE
GOVERNOR

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Director
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State Accounting

Prepared by Division of
State Accounting

OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 1990

STATE OF OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 1990

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State of Ohio · Office of Budget and Management
30 East Broad Street · Columbus, Ohio 43266-0411

November 16, 1990

To the Governor, the Honorable Members of the General Assembly, and the Citizens of Ohio:

It is my privilege to issue the Comprehensive Annual Financial Report (CAFR) on the financial condition of the State of Ohio for the fiscal year ended June 30, 1990. The report is prepared in conformance with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board.

This report was prepared by the Ohio Office of Budget and Management pursuant to Section 126.21 of the Ohio Revised Code, which requires that an official financial report of the State be issued annually. The report includes General Purpose Financial Statements, which provide an overview of the State's financial position and the results of financial operations by fund type.

The Office of Budget and Management is responsible for the accuracy of the data presented and the completeness and fairness of its presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the State of Ohio. All disclosures necessary to enable the reader to gain an understanding of the State's financial activities have been included.

The State's General Purpose Financial Statements include all funds and account groups for which the State exercises "oversight responsibility." We followed the criteria established by the Governmental Accounting Standards Board's Codification of Governmental Accounting and Financial Reporting Standards, Section 2100, to determine the funds and account groups over which the State has this responsibility. NOTE 1 A. to the financial statements explains more fully which financial activities are included in and which are excluded from the State's reporting entity.

The CAFR includes the following: introductory information; financial information that presents the General Purpose Financial Statements, combining financial statements, supporting schedules, and fund descriptions; and a statistical section that presents financial, economic, and demographic data for the State.

FINANCIAL PRESENTATION

The data in the financial statements are presented in accordance with a fund classification system prescribed by the Governmental Accounting Standards Board. The purpose of this system is to improve the comparability of the financial reports of different governmental units.

The system has three categories of funds: governmental, proprietary, and fiduciary. Each category is divided into several "fund types."

Governmental fund types are those through which State functions are financed. There are four governmental fund types: General, special revenue, debt service, and capital projects funds.

Proprietary fund types are used to account for activities that are commercial in nature — similar to those often found in the private sector. There are two proprietary fund types: enterprise and internal service funds.

Fiduciary fund types include trust funds, which account for assets held by the State in a trustee capacity, and agency funds, which account for assets held by the State as an agent for individuals, private organizations, other governments, and/or other funds.

The reporting format for our CAFR is significantly different from the way the State more typically presents its finances on a budgetary basis. The most obvious difference is that the "General Fund" in the CAFR includes more than just the State's General Revenue Fund. The General Fund also includes the Budget Stabilization Fund and reimbursement-supported funds used for activities administered by State agencies and departments for which special revenue or proprietary fund classifications were considered to be inappropriate.

INDEPENDENT AUDIT RESULTS

The General Purpose Financial Statements have been audited by the Office of Auditor of State, Thomas E. Ferguson. The outcome of the audit conducted by the Auditor of State, in accordance with generally accepted auditing standards, was an unqualified auditor's report. Such an opinion indicates there was no limitation on the scope of the auditor's examination and the financial statements were prepared in accordance with generally accepted accounting principles.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's management is responsible for establishing and maintaining an internal control structure designed to ensure that the State's assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The State's Central Accounting System (CAS) achieves budgetary control over the various accounts of the State's funds. Ohio's bicameral legislature, the General Assembly, authorizes expenditures by appropriating funds in biennial and supplemental appropriation acts. The Office of Budget and Management uses CAS to control subsequent departmental obligation and expenditure activity to ensure that authorized appropriations are not exceeded.

The State's budgetary financial statements are prepared on a modified cash basis of accounting. This means that revenues are recognized when cash is received and expenditures are recognized when cash is paid. Encumbrances, reservations of appropriation authority, as of June 30, the end of the State fiscal year, are reflected as expenditures on the budgetary basis of accounting.

The State's GAAP financial statements for the governmental and expendable trust funds have been prepared on a modified accrual basis of accounting. This means that revenues are recognized when measurable and available; expenditures are recognized when goods or services are received or liabilities are incurred. The proprietary and pension trust funds are accounted for on the accrual basis of accounting. This means that revenues are recognized when earned and expenses are recognized when incurred.

Additional discussion of the budgetary and GAAP bases of accounting is provided in NOTE 1 to the financial statements.

CAS maintains all budgetary-basis transactions and most GAAP-basis adjustments. In addition to the information obtained from the CAS for financial reporting, selected financial information provided by the State's agencies and departments is compiled to complete the GAAP-basis financial statements.

Differences between the two bases of accounting (GAAP vs. budgetary) include: (1) entity differences—the GAAP reporting entity may include organizations such as financing authorities and other component units that are not included in the State's budget; (2) basis differences—the GAAP basis results in the reporting of accruals while the budgetary basis results in the reporting of cash transactions; and (3) timing differences —for example, GAAP recognizes expenditures for payables for goods and services received, whereas the budgetary basis considers unliquidated encumbrances as expenditures. A reconciliation between the GAAP-basis and budgetary-basis financial statements is presented in Note 3 to the financial statements.

CASH MANAGEMENT

In Ohio, with the exception of certain component units of the State that have independent powers to manage and invest their funds, the Treasurer of State is responsible for investing the State's cash pool. During fiscal year 1990, cash management and investment transactions made by the Treasurer of State's Office, in accordance with the Uniform Depository Act, were limited to checking accounts and certificates of deposit with qualified public depositories, U.S. government and agency obligations, and repurchase agreements. For fiscal year 1990, investment earnings on the State's cash pool managed by the Treasurer of State, including the portion dedicated to the Ohio Lottery Commission, totaled $329 million.

Quarterly, the Office of Budget and Management allocates the interest income earned on the undedicated portion of the cash pool to the various funds designated by law to receive the earnings. The allocation is calculated in accordance with a formula that is based on average daily cash balances invested during the quarter.

GENERAL GOVERNMENTAL FUNCTIONS

The following schedule presents a summary of revenues, recorded on the modified accrual basis, for the governmental fund types (General, special revenue, debt service, and capital projects funds) for the fiscal year ended June 30, 1990, and the amount and percentage increases and decreases in relation to prior-year revenues (amounts expressed in thousands).

Revenues	FY 1990 Amount	Percent of Total	Increase (Decrease) from FY 1989	Percentage Increase/ (Decrease) Since June 30, 1989
Income Taxes	$ 4,078,371	24.2%	$ 175,363	4.5%
Sales Taxes	3,603,922	21.4	206,718	6.1
Corporate and Public Utility Taxes	1,492,646	8.8	(31,989)	(2.1)
Motor Vehicle Fuel Taxes	993,612	5.9	169,339	20.5
Other Taxes	706,350	4.2	(396)	(.1)
Licenses, Permits and Fees	635,790	3.8	51,635	8.8
Sales, Services and Charges	76,985	.5	9,373	13.9
Federal Government	4,553,955	27.0	439,237	10.7
Other	708,305	4.2	126,111	21.7
Total	$ 16,849,936	100.0%	$ 1,145,391	7.3

The 20.5 percent increase in motor vehicle fuel tax revenue during fiscal year 1990 primarily resulted from a hike in the tax rate; effective July 1, 1989, the rate increased from 14.8 cents to 18 cents a gallon.

Federal government revenue, which represents 27 percent of total governmental fund revenues, increased 10.7 percent over fiscal year 1989. The change is principally due to a significant increase in the Medicaid Program, under which approximately 60 percent of eligible costs paid by the State are reimbursed by the federal government.

Expenditures for governmental fund types, presented on the modified accrual basis, for the fiscal year ended June 30, 1990, and the amount and percentage increases and decreases in relation to prior-year expenditures are shown below for the functions of general government (amounts expressed in thousands).

Expenditures	FY 1990 Amount	Percent of Total	Increase (Decrease) from FY 1989	Percentage Increase/ (Decrease) Since June 30, 1989
Current:				
Primary, Secondary and Other Education	$ 3,972,048	22.5%	$ 194,368	5.2%
Higher Education	1,502,610	8.5	144,832	10.7
Public Assistance and Medicaid	4,895,836	27.7	704,175	16.8
Health and Human Services	1,609,917	9.1	142,365	9.7
Justice and Public Protection	805,899	4.6	62,942	8.5
Environmental Protection and Natural Resources	212,368	1.2	17,175	8.8
Transportation	1,129,980	6.4	50,305	4.7
General Government	294,985	1.7	17,863	6.5
Community and Economic Development	337,975	1.9	12,395	3.8
Intergovernmental	1,834,230	10.4	112,309	6.5
Capital Outlay	435,462	2.4	(58,843)	(11.9)
Debt Service	635,298	3.6	13,469	2.2
Total	$ 17,666,608	100.0%	$ 1,413,355	8.7

Public assistance and Medicaid expenditures increased by $704.2 million or 16.8 percent. Increases in the Medicaid Program comprise the largest portion of the public assistance and Medicaid expenditure increase.

An additional analysis of revenues and expenditures for all governmental funds reported for fiscal year 1990 is shown in the graphic presentation that follows this letter.

GENERAL FUND

Many State programs are accounted for in the General Fund. The General Fund reported an unreserved/ undesignated fund balance of $540.8 million, as of June 30, 1990, compared to $566.3 million, as of

June 30, 1989, a 4.5 percent decrease. In fiscal year 1991, however, the vast majority of the General Fund's unreserved/undesignated fund balance has been appropriated.

PROPRIETARY AND FIDUCIARY FUNDS

The State's enterprise funds reported a retained earnings deficit of $2.05 billion, as of June 30, 1990, as compared to $2.6 billion, as of June 30, 1989, a 21.2 percent decrease. Operating revenues for the enterprise funds increased to $4.4 billion in fiscal year 1990 from $3.9 billion in fiscal year 1989; operating expenses decreased to $3.1 billion in fiscal year 1990 from $3.2 billion in fiscal year 1989.

The State's internal service funds reported retained earnings of $78.1 million, as of June 30, 1990, as compared to $61.6 million, as of June 30, 1989, (restated after the effects of the reclassification and prior period adjustment explained in Note 2 to the financial statements), a 26.8 percent increase. Operating revenues for the internal service funds increased to $171 million in fiscal year 1990 from $167 million in fiscal year 1989; operating expenses also increased to $158.6 million in fiscal year 1990 from $147.9 million in fiscal year 1989. During fiscal year 1990, a one-time operating transfer from the General Fund in the amount of $10.6 million, was reported for the Water Pollution Control Loan Internal Service Fund.

The fund balance of the expendable trust fund increased by 22.6 percent to $1.02 billion, as of June 30, 1990, from $832 million, as of June 30, 1989. Revenues for the expendable trust fund decreased by 2.9 percent to $851.6 million in fiscal year 1990 from $877.4 million in fiscal year 1989 while expenditures increased 25 percent to $660.2 million in fiscal year 1990 from $528.0 million in fiscal year 1989.

The fund balance of the pension trust fund was $195.5 million, as of June 30, 1990, as compared to $173.6 million, as of June 30, 1989, a 12.6 percent increase. Operating revenues for the pension trust fund increased to $29.9 million in fiscal year 1990 from $29.3 million in fiscal year 1989; operating expenses increased to $8.0 million in fiscal year 1990 from $6.5 million in fiscal year 1989.

DEBT ADMINISTRATION

Ohio's credit ratings by both Moody's Investors Service, Inc. (Moody's) and Standard & Poor's Corporation (S&P) for certain State general obligation bonds are Aa and AA, respectively, except that S&P rates the State's Highway Obligations AAA. Obligations issued by the Ohio Building Authority (OBA) and the Ohio Public Facilities Commission (OPFC) are rated A by Moody's and A+ by S&P.

As of June 30, 1990, the State reported a total of $4.1 billion in outstanding debt issues in its General Long-Term Obligations Account Group as follows (amounts expressed in thousands):

	Outstanding Balance, as of June 30, 1990	Percentage Increase/ (Decrease) Since June 30, 1989
General Obligation Bonds	$ 707,175	(2.20)%
Revenue Bonds	149,990	(8.82)
Special Obligation Bonds	3,266,865	(.61)
Total	$ 4,124,030	(1.21)

Ohio also reported $16.9 million in special obligation bond anticipation notes in the capital projects funds, representing a 100 percent increase since June 30, 1989, and $56.2 million in revenue bonds outstanding (net of unamortized discounts of $3.5 million), as of June 30, 1990, for the proprietary funds, representing a 1.5 percent increase since June 30, 1989.

RETIREMENT SYSTEMS

State employees may be eligible to participate in the Public Employees Retirement System, the State Teachers Retirement System, or the State Highway Patrol Retirement System. Further information on the State's participation in the retirement systems can be found in Note 9 to the financial statements.

RISK MANAGEMENT

As discussed in Note 1 N. to the financial statements, the State is self-insured for claims arising from health care, workers' compensation, vehicle liability, public fidelity blanket bonds, property losses, and tort liability.

ECONOMIC OVERVIEW AND OUTLOOK

National economic growth over the past seven years has been generally favorable while certain regional economies have experienced various degrees of slower economic growth. The U.S. economy is now experiencing a different phase of the business cycle, which is characterized by much slower growth with relatively high rates of inflation. For the past five quarters, the economy has been growing at an annual rate of less than two percent and is close to a recessionary level, as this report is published. Economic growth is expected to remain at this slow rate through the first half of 1991; however, the economy is expected to recover expanding in the 1.5 to 2.5 percent range through 1992. For positive economic growth, the Persian Gulf crisis and the federal budget and merchandise trade deficit issues must be resolved.

National economic conditions will have an impact on Ohio's economic growth and fiscal condition. It is expected that economic growth in Ohio will be more moderate than the nation as a whole. Ohio's past economic growth has lagged behind the national economy, and recessions have hit Ohio much harder. This was due mainly to Ohio's dependence upon manufacturing. In recent years, however, employment growth in Ohio has been concentrated largely in the service and nonmanufacturing sectors. Since 1983, Ohio's heavy industry and manufacturing concerns have revitalized plant and equipment, which have contributed to improvements in productivity, production capacity, and competitiveness. These developments have provided Ohio with a more diversified and solid economic base. The unemployment rate has dropped from a high of 13.8 percent in 1983 to approximately 5.7 percent in 1990.

JOBS AND BUSINESS IN OHIO

Some recent highlights on jobs and business in Ohio include the following:

- The Ohio Department of Development's International Trade Division recently opened offices in Toronto and Hong Kong to assist Ohio companies in developing trade opportunities in Canada and China, respectively.
- More Ohioans were employed in August 1989—5.26 million people—than in any other time in the State's history.
- Ohio is the number one producer of trucks in the nation and a national leader in auto-related parts.
- In the past year, construction on Ford-Nissan's $1 billion mini-van expansion at Avon Lake began.

- An estimated 5,000 new jobs for Ohioans have been created through recent company relocations or expansions in the Buckeye State, according to the Ohio Department of Development. Gould Inc., Burlington Air Express, Merillat Industries, Inc., Detroit Diesel, Leaseway Transportation, Fannie Farmer Candy Shops Inc., and Associated Products are among such companies relocating to or expanding operations in Ohio.
- Armco Steel Co. is building its second electrogalvanizing line in Middletown. The $116 million project will more than double the firm's capacity when completed in 1991.

OTHER FISCAL YEAR 1990 HIGHLIGHTS

- Amended House Bill 453, effective November 1989, created the Ohio Commission on Dispute Resolution and Conflict Management. The 12-member body provides and encourages mediation procedures and educational programs on dispute and conflict resolution, in both the domestic and international context.
- The newly established Ohio Tuition Trust Authority launched its tuition credits program, which guarantees participants future tuition costs at State-assisted higher education institutions.
- Legislation passed late in fiscal year 1990 created the Women's Policy and Research Commission and the Women's Policy and Research Center to promote the advancement of women and remove barriers to women's equality.
- The Department of Alcohol and Drug Addiction Services officially began operations, which primarily encompass the development and administration of statewide addiction treatment programs.
- The State's Central Accounting System was recognized in 1990 for outstanding achievement in the field of automation by the National Association of State Information Resource Executives.

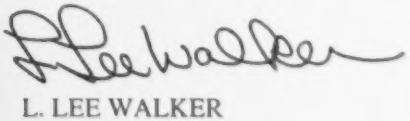
ADDITIONAL INFORMATION

In an effort to enhance the usefulness of supplementary financial data presented in the State's CAFR, we have included a mail-in questionnaire at the end of this report. We hope the questionnaire will provide our users with the opportunity to voice their comments and suggestions on the State's CAFR, and possibly, on what other types of data they would prefer to see incorporated in future reports. We also offer additional financial information on the State of Ohio, including 1989 and 1990 comparative data, on diskette. Information on how to order this material is contained on the questionnaire.

ACKNOWLEDGMENTS

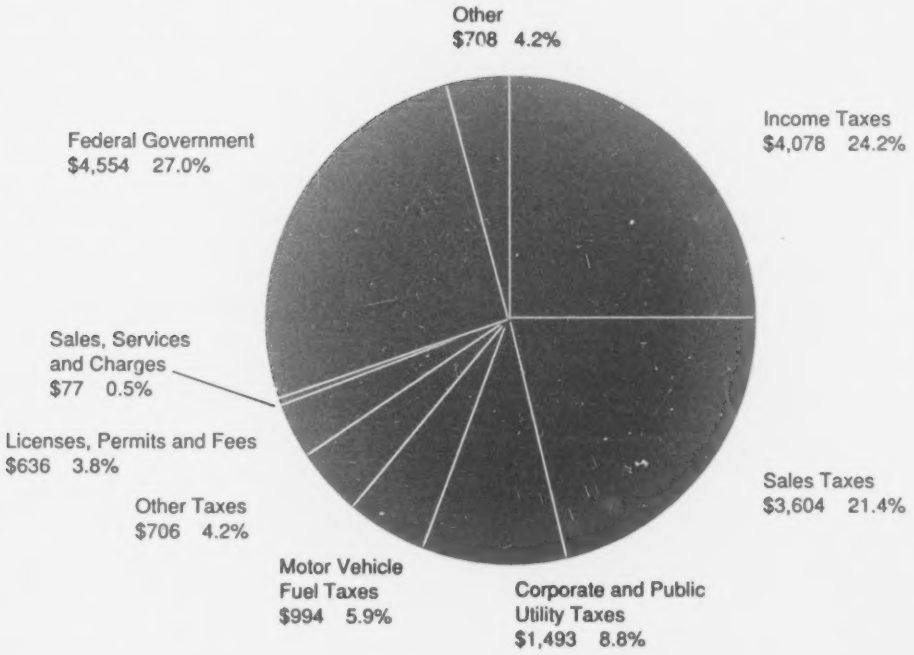
In conclusion, I wish to express my appreciation to the staffs of the various State agencies whose time and dedicated efforts made this report possible.

Sincerely,

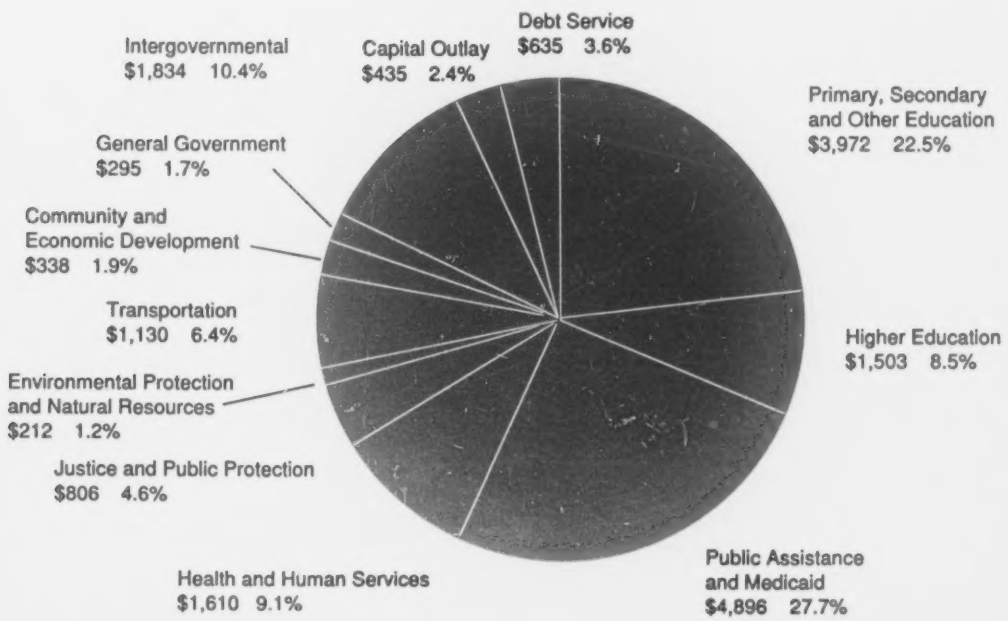


L. LEE WALKER
Director

Revenues for All Governmental Funds
State Fiscal Year 1990
(millions of dollars)



Expenditures for All Governmental Funds
State Fiscal Year 1990
(millions of dollars)



State of Ohio Officials

Executive

Richard F. Celeste
Governor

Paul R. Leonard
Lieutenant Governor

Anthony J. Celebrezze, Jr.
Attorney General

Thomas E. Ferguson
Auditor of State

Mary Ellen Withrow
Treasurer of State

Sherrod C. Brown
Secretary of State

Legislative

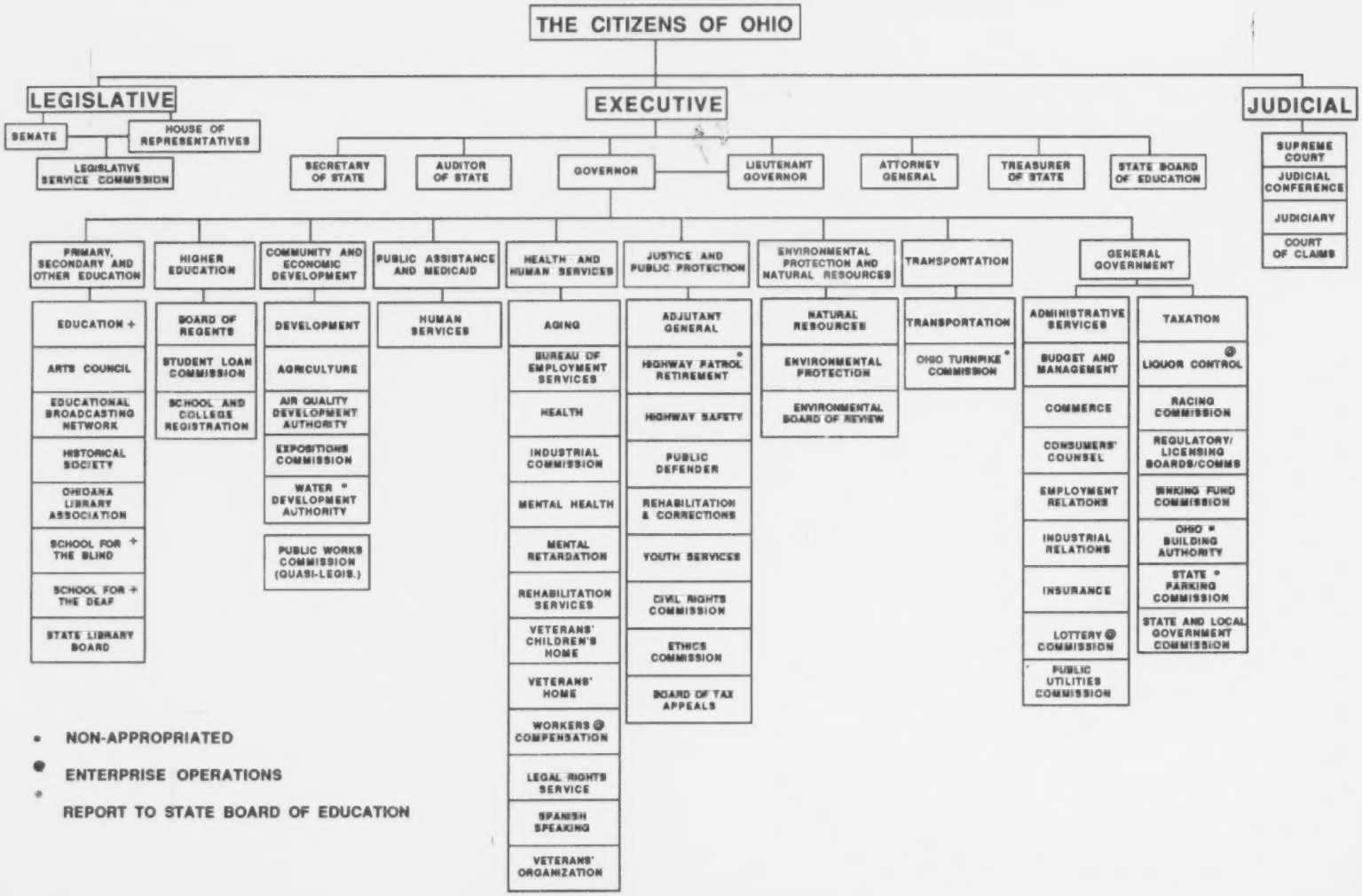
Stanley J. Aronoff
President of the Senate

Vern Riffe
Speaker of the House

Judicial

Thomas J. Moyer
Chief Justice,
Supreme Court

STATE OF OHIO ORGANIZATION CHART



THOMAS E. FERGUSON
AUDITOR OF STATE
COLUMBUS, OHIO 43216

INDEPENDENT AUDITOR'S REPORT

The Honorable Richard F. Celeste, Governor
State of Ohio
Columbus, Ohio

We have audited the accompanying general purpose financial statements of the State of Ohio, as of and for the year ended June 30, 1990, as listed in the table of contents. These financial statements are the responsibility of the State's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the following component units and funds: the Ohio Air Quality Development Authority, the Ohio Water Development Authority, the Ohio Housing Finance Agency, the Economic Development Financing Division, the Minority Development Finance Commission, the Ohio Public Facilities Commission, the Ohio Turnpike Commission, the Ohio Building Authority, the State Parking Commission, the Ohio Bureau of Workers' Compensation and Industrial Commission of Ohio and the State Highway Patrol Retirement System, which statements reflect the following percent of total assets or liabilities and revenues of the indicated fund type and account groups:

	Percent of Total Assets/(Liabilities)	Percent of Total Revenues
Special Revenue fund type	16%	3%
Debt Service fund type	80%	29%
Capital Projects fund type	40%	38%
Enterprise fund type	90%	53%
Internal Service fund type	39%	14%
Trust and Agency fund type	6%	----
General Fixed Assets account group	17%	----
General Long-Term Obligations account group	(68%)	----

The financial statements of these component units and funds were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts of these component units and funds included in the fund types and account groups comprising the general purpose financial statements is based solely on the reports of the other auditors.

The Honorable Richard F. Celeste, Governor

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and reports of other auditors, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the State of Ohio at June 30, 1990, and the results of its operations and the cash flows of its enterprise and internal service fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Ohio. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

We did not examine the data included in the statistical section of this report and, therefore, express no opinion thereon.

THOMAS E. FERGUSON
Auditor of State

November 9, 1990

General Purpose Financial Statements

STATE OF OHIO

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 1990

(amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	TOTAL (MEMORANDUM ONLY)
ASSETS AND OTHER DEBITS										
Cash Equity with Treasurer	$ 1,141,582	$ 1,278,224	$ 112,954	$ 346,338	$ 45,936	$ 26,150	$ 183,981	$ —	$ —	$ 3,135,165
Cash with Custodian	—	7,284	11,891	5,853	15,125	559	29,993	—	—	70,705
Investments	—	63,560	466,682	224,542	6,979,641	9,505	1,414,848	—	—	9,158,778
Deposit with Federal Government	—	—	—	—	—	—	857,651	—	—	857,651
Receivables:										
Taxes	631,515	189,787	7,891	—	—	—	—	—	—	829,193
Intergovernmental	311,244	123,077	—	—	—	998	—	—	—	435,319
Employer Contributions	—	—	—	—	—	—	185,342	—	—	185,342
Premiums and Assessments	—	—	—	—	1,413,715	—	—	—	—	1,413,715
Loans, Net	14,025	236,920	—	—	—	2,008	—	—	—	252,953
Other	11,789	22,478	29,869	4,093	112,879	55,917	39,028	—	—	276,053
Due from Other Funds	13,240	27,012	732	851	764	30,371	2,183	—	—	75,153
Inventories	2,834	40,501	—	—	22,100	15,586	—	—	—	81,021
Deposit with Deferred Compensation Plan	—	—	—	—	—	—	265,204	—	—	265,204
Restricted Assets:										
Investments	—	17,885	—	—	—	29,790	—	—	—	47,675
Cash Equity with Treasurer	—	—	—	—	51,271	—	—	—	—	51,271
Dedicated Investments	—	—	—	—	805,278	—	—	—	—	805,278
Fixed Assets	—	—	—	—	373,120	89,369	—	2,273,782	—	2,736,271
Less Accumulated Depreciation	—	—	—	—	(67,358)	(44,608)	—	—	—	(111,966)
Other Assets	9,497	18,948	—	—	93,494	1,063	51	—	—	123,053
Sureties	—	—	—	—	—	—	295,617	—	—	295,617
Amount Available in Special Revenue Fund	—	—	—	—	—	—	—	—	7,874	7,874
Amount Available in Debt Service Fund	—	—	—	—	—	—	—	—	612,265	612,265
Amount to be Provided for the Retirement of General Long-Term Obligations	—	—	—	—	—	—	—	—	4,183,455	4,183,455
TOTAL ASSETS AND OTHER DEBITS	$ 2,135,726	$ 2,025,676	$ 630,019	$ 581,677	$ 9,845,965	$ 216,708	$ 3,273,898	$ 2,273,782	$ 4,803,594	$ 25,787,045

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	TOTAL (MEMORANDUM ONLY)
LIABILITIES, FUND EQUITY AND OTHER CREDITS										
Liabilities:										
Accounts Payable	$ 59,619	$ 143,683	$ —	$ 43,936	$ 35,029	$ 12,023	$ —	$ —	$ —	$ 294,290
Medicaid Claims Payable	410,770	—	—	—	—	—	—	—	—	410,770
Accrued Liabilities	91,123	272,724	—	—	6,713	29,540	1,142,430	—	—	1,542,530
Due to Other Funds	23,292	7,483	—	935	2,210	2,333	47,468	—	—	83,721
Deferred Revenues	65	47,570	—	—	119,412	1,691	—	—	—	168,738
Workers' Compensation Benefits Payable	—	—	—	—	9,464,669	—	—	—	—	9,464,669
Refund and Other Liabilities	396,077	87,319	17,754	5,704	454,438	—	599,874	—	—	1,561,166
Liability for Deferred Compensation	—	—	—	—	—	—	265,206	—	—	265,206
Liabilities Payable from Restricted Assets	—	—	—	—	847,824	12,751	—	—	—	860,575
General Obligation Bonds	—	—	—	—	—	—	—	—	707,175	707,175
Revenue Bonds	—	—	—	—	2,791	53,380	—	—	149,990	206,161
Special Obligation Bonds and Notes	—	—	—	16,900	—	—	—	—	3,266,865	3,283,765
Certificates of Participation	—	—	—	—	—	25,483	—	—	—	25,483
Other General Long-Term Obligations	—	—	—	—	—	—	—	—	679,564	679,564
Total Liabilities	980,946	558,779	17,754	67,475	10,933,086	137,201	2,054,978	—	4,803,594	19,553,813
Fund Equity and Other Credits:										
Investment in General Fixed Assets	—	—	—	—	—	—	—	2,273,782	—	2,273,782
Contributed Capital	—	—	—	—	—	1,374	—	—	—	1,374
Net Unrealized Gains on Investments	—	—	—	—	966,715	—	—	—	—	966,715
Retained Earnings:										
Reserved	—	—	—	—	159,846	—	—	—	—	159,846
Unreserved (Deficits)	—	—	—	—	(2,213,682)	78,133	—	—	—	(2,135,549)
Fund Balances:										
Reserved for:										
Debt Service	—	—	612,265	—	—	—	—	—	—	612,265
Encumbrances	206,053	1,210,462	—	268,865	—	—	—	—	—	1,685,380
Noncurrent Portion of Loans Receivable	9,844	201,957	—	—	—	—	—	—	—	211,801
Pension Benefits and Other	11,512	62,814	—	18,036	—	—	195,471	—	—	287,833
Unreserved/Designated for:										
Budget Stabilization	364,363	—	—	—	—	—	—	—	—	364,363
Capital Outlay	22,217	—	—	—	—	—	—	—	—	22,217
Unreserved/Undesignated (Deficits)	540,791	(8,336)	—	227,301	—	—	1,023,449	—	—	1,783,205
Total Fund Equity (Deficits) and Other Credits	1,154,780	1,466,897	612,265	514,202	(1,087,121)	79,507	1,218,920	2,273,782	—	6,233,232
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	**$ 2,135,726**	**$ 2,025,676**	**$ 630,019**	**$ 581,677**	**$ 9,845,965**	**$ 216,708**	**$ 3,273,898**	**$ 2,273,782**	**$ 4,803,594**	**$ 25,787,045**

The notes to the financial statements are an integral part of this statement.

STATE OF OHIO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE
REVENUES:			
Income Taxes	$ 3,618,929	$ 459,442	$ —
Sales Taxes	3,418,135	185,787	—
Corporate and Public Utility Taxes	1,409,040	83,606	—
Motor Vehicle Fuel Taxes	—	957,940	35,672
Unemployment Taxes	—	—	—
Other Taxes	585,296	67,157	53,897
Licenses, Permits and Fees	68,541	567,060	189
Sales, Services and Charges	21,484	55,501	—
Federal Government	2,299,581	2,253,926	448
Other	272,609	331,713	53,598
TOTAL REVENUES	**11,693,615**	**4,962,132**	**143,804**
EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	2,919,502	1,052,546	—
Higher Education	1,429,520	73,090	—
Public Assistance and Medicaid	4,506,917	388,919	—
Health and Human Services	711,591	898,326	—
Justice and Public Protection	591,485	214,414	—
Environmental Protection and Natural Resources	97,796	114,572	—
Transportation	32,087	1,059,325	—
General Government	214,840	80,145	—
Community and Economic Development	102,754	235,221	—
INTERGOVERNMENTAL	622,351	1,211,879	—
CAPITAL OUTLAY	21,989	16,860	—
DEBT SERVICE	—	—	631,911
TOTAL EXPENDITURES	**11,250,832**	**5,345,297**	**631,911**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**442,783**	**(383,165)**	**(488,107)**
OTHER FINANCING SOURCES (USES):			
Bond Proceeds	—	—	—
Refunding Bond Proceeds	—	—	147,685
Payment to Refunded Bond Escrow Agents	—	—	(147,685)
Operating Transfers-in	94,113	1,200,447	490,586
Operating Transfers-out	(508,054)	(632,978)	(2,226)
TOTAL OTHER FINANCING SOURCES (USES)	**(413,941)**	**567,469**	**488,360**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	**28,842**	**184,304**	**253**
FUND BALANCES, JULY 1 (as restated)	1,124,614	1,278,956	612,012
INCREASE FOR CHANGES IN INVENTORIES	1,324	3,637	—
FUND BALANCES, JUNE 30	**$ 1,154,780**	**$ 1,466,897**	**$ 612,265**

The notes to the financial statements are an integral part of this statement.

	FIDUCIARY FUND TYPE	
CAPITAL PROJECTS	EXPENDABLE TRUST	TOTAL (MEMORANDUM ONLY)
$ —	$ —	$ 4,078,371
—	—	3,603,922
—	—	1,492,646
—	—	993,612
—	785,793	785,793
—	—	706,350
—	—	635,790
—	—	76,985
—	—	4,553,955
50,385	65,848	774,153
50,385	**851,641**	**17,701,577**
—	—	3,972,048
—	—	1,502,610
—	—	4,895,836
—	660,164	2,270,081
—	—	805,899
—	—	212,368
38,568	—	1,129,980
—	—	294,985
—	—	337,975
—	—	1,834,230
396,613	—	435,462
3,387	—	635,298
438,568	**660,164**	**18,326,772**
(388,183)	**191,477**	**(625,195)**
273,771	—	273,771
—	—	147,685
—	—	(147,685)
52,844	—	1,837,990
(46)	—	(1,143,304)
326,569	—	**968,457**
(61,614)	**191,477**	**343,262**
575,816	831,972	4,423,370
—	—	4,961
$ 514,202	**$ 1,023,449**	**$ 4,771,593**

STATE OF OHIO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ 3,669,600	$ 3,660,231	$ (9,369)
Sales Taxes	3,393,500	3,403,133	9,633
Corporate and Public Utility Taxes	1,427,000	1,397,563	(29,437)
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	595,500	587,234	(8,266)
Licenses, Permits and Fees	79,754	75,051	(4,703)
Sales, Services and Charges	40,081	41,453	1,372
Federal Government	2,225,286	2,206,099	(19,187)
Other	476,864	483,715	6,851
TOTAL REVENUES	**11,907,585**	**11,854,479**	**(53,106)**
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	2,999,845	2,971,453	28,392
Higher Education	1,430,123	1,429,918	205
Public Assistance and Medicaid	4,435,862	4,406,780	29,082
Health and Human Services	764,335	751,972	12,363
Justice and Public Protection	623,108	609,938	13,170
Environmental Protection and Natural Resources	132,776	128,989	3,787
Transportation	39,331	39,312	19
General Government	400,063	375,872	24,191
Community and Economic Development	110,834	108,554	2,280
INTERGOVERNMENTAL	633,322	622,336	10,986
CAPITAL OUTLAY	36,728	22,541	14,187
DEBT SERVICE	539,699	468,032	71,667
TOTAL BUDGETARY EXPENDITURES	**12,146,026**	**11,935,697**	**210,329**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	**(238,441)**	**(81,218)**	**157,223**
OTHER FINANCING SOURCES (USES):			
Bond Proceeds	—	—	—
Operating Transfers-in	86,627	87,550	923
Operating Transfers-out	(20,295)	(24,889)	(4,594)
Encumbrance Reversions	—	24,259	24,259
TOTAL OTHER FINANCING SOURCES (USES)	**66,332**	**86,920**	**20,588**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	**(172,109)**	**5,702**	**177,811**
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1	516,368	516,368	—
Increase in Designated for Budget Stabilization	(24,322)	(24,322)	—
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30	319,937	497,748	177,811
Designated for Budget Stabilization, June 30	364,363	364,363	—
Designated for Capital Reserve, June 30	22,217	22,217	—
BUDGETARY FUND BALANCES (DEFICITS), JUNE 30	**$ 706,517**	**$ 884,328**	**$ 177,811**

The notes to the financial statements are an integral part of this statement.

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ 464,633	$ 464,633	$ —	$ —	$ —	$ —
185,775	185,775	—	—	—	—
83,274	83,274	—	—	—	—
930,222	930,222	—	40,712	40,712	—
57,484	57,484	—	62,208	62,208	—
586,630	586,630	—	189	189	—
14,883	14,883	—	—	—	—
2,342,394	2,342,394	—	—	—	—
399,049	399,049	—	78,243	78,243	—
5,064,344	**5,064,344**	—	**181,352**	**181,352**	—
1,121,618	1,114,305	7,313	—	—	—
16,986	15,515	1,471	—	—	—
598,574	547,323	51,251	—	—	—
945,752	861,382	84,370	—	—	—
265,087	238,032	27,055	—	—	—
136,619	118,754	17,865	—	—	—
1,484,603	1,224,378	260,225	—	—	—
112,002	95,811	16,191	—	—	—
317,900	267,597	50,303	—	—	—
1,337,593	1,313,315	24,278	—	—	—
84,922	22,835	62,087	—	—	—
10,000	5,000	5,000	202,106	178,963	23,143
6,431,656	**5,824,247**	**607,409**	**202,106**	**178,963**	**23,143**
(1,367,312)	**(759,903)**	**607,409**	**(20,754)**	**2,389**	**23,143**
—	—	—	229	229	—
1,293,237	1,293,237	—	—	—	—
(662,195)	(662,195)	—	—	—	—
109,529	109,529	—	—	—	—
740,571	**740,571**	—	**229**	**229**	—
$ (626,741)	**(19,332)**	**$ 607,409**	**$ (20,525)**	**2,618**	**$ 23,143**
	(64,245)			110,336	
	—			—	
	(83,577)			112,954	
	—			—	
	—			—	
	$ (83,577)			**$ 112,954**	

STATE OF OHIO

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES ALL PROPRIETARY FUND TYPES AND PENSION TRUST FUND FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE
	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST
OPERATING REVENUES:			
Charges for Sales and Services	$ 1,969,883	$ 167,410	$ —
Premium and Assessment Income	1,700,783	—	—
Investment Income	692,319	204	15,348
Employer Contributions	—	—	10,504
Employee Contributions	—	—	3,917
Other	26,903	3,733	179
TOTAL OPERATING REVENUES	**4,389,888**	**171,347**	**29,948**
OPERATING EXPENSES:			
Costs of Sales and Services	217,061	90,313	—
Administration	250,053	47,432	440
Prizes and Claims	827,360	—	—
Benefit Payments and Refunds	1,525,498	—	7,601
Depreciation	14,997	10,582	—
Other	270,537	10,228	—
TOTAL OPERATING EXPENSES	**3,105,506**	**158,555**	**8,041**
OPERATING INCOME	**1,284,382**	**12,792**	**21,907**
NONOPERATING REVENUES (EXPENSES):			
Investment Income	448	3,760	—
Interest Expense	(24)	(8,939)	—
Other	(122)	(1,773)	—
TOTAL NONOPERATING REVENUES (EXPENSES)	**302**	**(6,952)**	**—**
INCOME BEFORE OPERATING TRANSFERS	1,284,684	5,840	21,907
OPERATING TRANSFERS:			
Operating Transfers-in(out)	(709,299)	10,702	—
NET INCOME	**575,385**	**16,542**	**21,907**
RETAINED EARNINGS (DEFICITS)/ FUND BALANCES, JULY 1 (as restated)	(2,629,221)	61,591	173,564
RETAINED EARNINGS (DEFICITS)/ FUND BALANCES, JUNE 30	$ (2,053,836)	$ 78,133	$ 195,471

The notes to the financial statements are an integral part of this statement.

TOTAL (MEMORANDUM ONLY)
$ 2,137,293
1,700,783
707,871
10,504
3,917
30,815
4,591,183
307,374
297,925
827,360
1,533,099
25,579
280,765
3,272,102
1,319,081
4,208
(8,963)
(1,895)
(6,650)
1,312,431
(698,597)
613,834
(2,394,066)
$ (1,780,232)

STATE OF OHIO

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	ENTERPRISE	INTERNAL SERVICE	TOTAL (MEMORANDUM ONLY)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating Income	$ 1,284,382	$ 12,792	$ 1,297,174
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Investment Income	(692,319)	—	(692,319)
Depreciation	14,997	10,582	25,579
Provision for Uncollectible Accounts	35,733	—	35,733
Amortization of Discount	71,688	1,006	72,694
Loss on Sale of Capital Assets	45	84	129
Decrease (Increase) in Assets:			
Intergovernmental Receivables	—	54	54
Premiums and Assessments Receivable	(118,621)	—	8,(
Loans, Net	—	(1,002)	(1,0
Other Receivables	(45,826)	473	(45,353)
Due from Other Funds	938	(960)	(22)
Inventories	449	(242)	207
Other Assets	(2,962)	2,176	(786)
Increase (Decrease) in Liabilities:			
Accounts Payable	(1,297)	3,533	2,236
Accrued Liabilities	381	(1,753)	(1,372)
Due to Other Funds	(926)	(223)	(1,149)
Deferred Revenues	59,414	(4,619)	54,795
Workers' Compensation Benefits Payable	250,070	—	250,070
Refund and Other Liabilities	27,897	(3,470)	24,427
Liabilities Payable from Restricted Assets	89,338	—	89,338
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	**973,381**	**18,431**	**991,812**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating Transfers-in	—	40,900	40,900
Operating Transfers-out	(709,299)	(30,198)	(739,497)
Other	—	618	618
NET CASH FLOWS PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	**(709,299)**	**11,320**	**(697,979)**

	ENTERPRISE	INTERNAL SERVICE	TOTAL (MEMORANDUM ONLY)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from Sale of Revenue Bonds	2,791	—	2,791
Retirement of Revenue Bond Principal	(746)	(1,761)	(2,507)
Interest Paid	—	(10,458)	(10,458)
Principal Receipts on Capital Leases	—	1,547	1,547
Retirement of Certificates of Participation	—	(44,926)	(44,926)
Acquisition and Construction of Capital Assets	(64,941)	(11,405)	(76,346)
Proceeds from Sales of Fixed Assets	41	822	863
Payment of Bond Issuance Costs	(230)	—	(230)
NET CASH FLOWS USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	**(63,085)**	**(66,181)**	**(129,266)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from the Sales and Maturities of Investments	1,371,995	41,873	1,413,868
Purchase of Investments	(2,487,562)	(11,535)	(2,499,097)
Investment Income Received	689,191	4,212	693,403
NET CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES	**(426,376)**	**34,550**	**(391,826)**
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(225,379)**	**(1,880)**	**(227,259)**
CASH AND CASH EQUIVALENTS, JULY 1, 1989	337,711	28,589	366,300
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	$ 112,332	$ 26,709	$ 139,041
SCHEDULE OF NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	$ —	$ (12,690)	$ (12,690)
Increase in Capital Leases	—	12,176	12,176
Increase in Contributed Capital	—	514	514
TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES	$ —	$ —	$ —

The notes to the financial statements are an integral part of this statement.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the State of Ohio present the financial position of the various fund types and account groups, the results of operations of the various fund types, and the cash flows of the proprietary funds . The financial statements are presented, as of June 30, 1990, and for the year then ended, and have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). The State's significant accounting policies are described below.

A. Financial Reporting Entity

For financial reporting purposes, the State includes all funds, account groups, elected offices, departments, and agencies of the State, as well as bureaus, boards, commissions, and authorities over which the State's executive, legislative, or judicial branches exercise oversight responsibility. Oversight responsibility is defined in GASB Codification Section 2100 and includes the following considerations: financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. Also considered are the scope of an organization's public service and special financing relationships.

Based on the application of the GASB Codification criteria, the following additional organizations meet the oversight criteria and are also included in the accompanying financial statements:

Ohio Public Facilities Commission
Ohio Building Authority
State Parking Commission
Ohio Housing Finance Agency
Ohio Air Quality Development Authority
Ohio Water Development Authority
State Highway Patrol Retirement System (SHPRS)
Ohio Turnpike Commission
Ohio Student Loan Commission
Ohio Lottery Commission
Ohio Tuition Trust Authority

The following organizations have been determined not to be part of the reporting entity after applying the manifestations of oversight responsibility criteria of GASB Codification Section 2100, and therefore, have been excluded from the accompanying financial statements:

Public Employees Retirement System (PERS)
School Employees Retirement System (SERS)
State Teachers Retirement System (STRS)
Police and Firemen's Disability and Pension Fund (PFDPF)
Ohio Public Employees Deferred Compensation Board (PEDCB)
All State-assisted universities and colleges

The PERS, SERS, STRS, PFDPF, and PEDCB are not included in the reporting entity because the majority of the boards are not authoritatively appointed but rather are elected by plan members and the boards designate management; exercise autonomy over fiscal, investment, and personnel matters; and are responsible for financing deficits. Therefore, the retirement systems' assets, other than those of the SHPRS, are not reported in the State's financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The State-assisted universities and colleges are not included in the reporting entity because their trustees are not authoritatively appointed, and they designate management; exercise autonomy over fiscal, personnel, and institutional matters; are responsible for financing deficits; and generally can issue bonds secured by student receipts.

State employees' participation in the PEDCB is reported in an agency fund, as described in NOTE 17.

B. Basis of Presentation — Fund Accounting

The State of Ohio uses funds and account groups to report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting entity designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect expendable available financial resources. Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

A description of each fund type and account group follows.

1. Governmental Fund Types

General — The General Fund accounts for current financial resources traditionally associated with government, which are not required legally or by sound financial management practices to be accounted for in another fund.

Special Revenue — The special revenue funds account for specific revenues that are legally restricted to expenditure for designated purposes. The general administrative activities of the Ohio Turnpike Commission, Ohio Water Development Authority, and Ohio Air Quality Development Authority are included in the special revenue funds for their fiscal years ended December 31, 1989.

Debt Service — The debt service funds account for the accumulation of resources for the payment of general long-term debt principal and interest. The debt service activities of the Ohio Turnpike Commission are included in the debt service funds for its fiscal year ended December 31, 1989.

Capital Projects — The capital projects funds account for the acquisition and construction of major capital facilities and for major repairs and replacements other than those financed by proprietary funds and trust funds. The capital projects activities of the Ohio Turnpike Commission are included in the capital projects funds for its fiscal year ended December 31, 1989.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Proprietary Fund Types

Enterprise — The enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises — where the State's intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the State has decided that periodic determination of net income is appropriate for accountability purposes. The Ohio Bureau of Workers' Compensation and the State Parking Commission are included in the enterprise funds for their fiscal years ended December 31, 1989.

Internal Service — The internal service funds account for the financing of goods or services provided by a State department or agency to other State agencies and to other government units, on a cost-reimbursement basis. The Water Pollution Control Loan Program of the Ohio Water Development Authority is included in the internal service funds for its fiscal year ended December 31, 1989.

3. Fiduciary Fund Types

Trust funds account for assets held by the State in a trustee capacity. Trust funds included in the State's general purpose financial statements are expendable and pension trust. Agency funds account for assets held by the State as an agent for individuals, private organizations, other governments, and/or other funds. The State Highway Patrol Retirement System is included as a pension trust fund for its fiscal year ended December 31, 1989.

4. Account Groups

General Fixed Assets — The General Fixed Assets Account Group accounts for fixed assets acquired or constructed for use by the State for general governmental purposes. These include all fixed assets except those accounted for in the proprietary and trust funds.

General Long-Term Obligations — The General Long-Term Obligations Account Group accounts for the State's unmatured general obligation bonds and other long-term obligations not required to be accounted for in the proprietary and pension trust funds.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental and expendable trust funds are accounted for using a flow of current financial resources measurement focus. Under this measurement focus, only current assets and current liabilities generally are presented on the balance sheet; increases (i.e., revenue and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets are presented in these funds' operating statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary and pension trust funds are accounted for using a flow of economic resources measurement focus. Under this measurement focus, all assets and liabilities associated with the operations of these funds are presented on the balance sheet; fund equity (i.e., net assets) is segregated on the balance sheet into two components, contributed capital and retained earnings/fund balance. Increases (e.g., revenues) and decreases (e.g., expenses) in net assets are presented in these funds' operating statements.

The modified accrual basis of accounting has been applied to all governmental, expendable trust, and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, that is, when they become both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The State considers revenues as available, if they are collected within 60 days after year end.

Expenditures are recorded when the related fund liabilities are incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service funds for payments to be made in the subsequent fiscal year.

Significant revenue sources susceptible to accrual under the modified accrual basis of accounting follow:

Sales and use taxes
Personal income taxes
Motor vehicle fuel taxes
Charges for goods and services

Licenses, permits, fees, and certain other miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. The "Other" revenue account is comprised of refunds, reimbursements, recoveries, investment earnings, and other miscellaneous income. In the capital projects funds, "Other" revenue primarily includes investment earnings.

Deferred revenue, as reported on the State's combined balance sheet, represents resources received before the State has a legal claim to them, such as the receipt of federal grant monies prior to the incurrence of qualifying expenditures. When the State has a legal claim to the resources, the revenue is recognized.

The accrual basis of accounting has been applied to proprietary and pension trust funds. Under this method, revenues are recorded when earned, and expenses are recorded when incurred.

D. Budgetary Process

As required by the Ohio Revised Code, the Governor submits biennial operating and capital budgets to the General Assembly. The particular budget, which includes those funds of the State subject to appropriation pursuant to State law, is composed of all proposed expenditures for the State and of estimated revenues and borrowings for a biennium.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The General Assembly enacts the budget through passage of specific departmental line-item appropriations by program or major object of expenditure, the legal level of budgetary control. The governor may veto any item in an appropriation bill, subject to legislative override.

Biennially, the Ohio General Assembly approves operating and capital appropriations. Operating appropriations are provided in annual amounts while capital appropriations are provided in two-year amounts. Because capital project funds' appropriations are not made on an annual basis, budgetary basis financial statements for these funds are not presented.

Transfers of appropriations between years of a biennium and budget revisions during a year, reflecting program changes or intradepartmental transfers of an administrative nature, may be effected with certain executive and legislative branch approval. Only the General Assembly, however, may transfer or authorize the conditions under which appropriations may be transferred between departments.

All governmental funds are budgeted except the following activities within the fund types:

Special Revenue Fund:
- Ohio Turnpike Commission

Capital Projects Fund:
- Ohio Turnpike Commission
- Ohio Building Authority

Debt Service Fund:
- Economic Development Bond Service
- Ohio Turnpike Commission Bond Service
- Ohio Public Facilities Commission
- Ohio Building Authority
- Salt Fork Bond Retirement
- Enterprise Bond Retirement

For budgeted funds, the State's Central Accounting System controls expenditures at the departmental level by line-item established in appropriation acts, so at no time can expenditures exceed appropriations, and financial-related legal compliance is assured. A modified cash basis of accounting is used for budgetary purposes. Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditures are recorded as a reserve of the applicable appropriations, is employed as an extension of formal budgetary integration in the State's accounting system. Encumbrances outstanding in the General, special revenue, and capital projects funds at fiscal year end are reported as reservations of fund balance for expenditure in subsequent years. Operating encumbrances are generally canceled five months after fiscal year end while capital encumbrances are automatically reappropriated. Unencumbered appropriations lapse at the end of the biennium, for which they were appropriated. More comprehensive accounting of activity on the budgetary basis is provided in the separately published annual Ohio Budgetary Financial Report, which is available upon request, and the "Detailed Appropriation Summary by Agency," which is available for public inspection.

In the Combined Statement of Revenues, Expenditures and Changes in Fund Balances —Budget and Actual (Budgetary Basis), budgeted revenues for the General Fund represent periodically updated revenue budgets. For other budgeted funds, the original budgeted revenues, as submitted by the Governor, do not represent actual forecasts of revenues and are not amended to coincide with any legislative changes to the

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

original expenditure budget. Accordingly, budgeted revenues and other financing sources and uses for budgeted funds other than the General Fund are reported at actual amounts, since the State does not have updated, budgeted revenue and other financing sources and uses amounts for use in the accompanying budgetary basis financial statements.

None of the State's trust funds are legally required to adopt a budget. For budgeted proprietary funds, the State is not legally required to report budgetary data and comparisons for such funds.

Because the State budgets on a modified cash basis of accounting, which differs from GAAP, a reconciliation of the differences between the GAAP-basis and the budgetary-basis of reporting is presented in NOTE 3.

E. Cash Equity with Treasurer/Cash with Custodian

Cash equity with Treasurer is carried at cost, which approximates market. All cash deposited with the Treasurer of State to the credit of appropriated funds, including the cash float, consists of pooled investments primarily composed of demand deposits, short-term securities, and other investments. Cash with custodian is comprised of amounts on deposit with financial institutions. Cash equity with Treasurer, including the portion reported under "Restricted Assets," and cash with custodian are considered to be cash equivalents for purposes of the Statement of Cash Flows.

F. Sureties

Sureties include various assets placed by their owners in safekeeping with the Treasurer of State, as required by applicable statutes.

G. Investments

Investments include long-term investments that may be restricted by law or other legal instruments. Investments are carried at cost or amortized cost (which does not exceed market) except those of the Bureau of Workers' Compensation Enterprise Fund and Deferred Compensation Agency Fund, which are reported at market. No investments are considered to be cash equivalents for purposes of the Statement of Cash Flows.

H. Inventories

For governmental funds, the costs of inventories acquired are recorded as expenditures when purchased, except those of the Employment Services and Ohio Turnpike Commission special revenue funds, which are reported as expenditures when consumed. At year end, physical counts are taken of significant inventories for the governmental fund types and are generally reported on the balance sheet at weighted-average cost. Proprietary fund inventories are valued at cost, which approximates market, principally on a first-in, first-out consumption method.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Restricted Assets

Assets restricted for the payment of severance pay to eligible employees covered under the Ohio Turnpike Commission's Employee Severance Anticipation Compensation Plan are reported in the special revenue funds.

Assets restricted for payment of deferred prize awards (Ohio Lotto) are reported for the Ohio Lottery Commission in the enterprise funds.

Assets held by a trustee in connection with the State's certificate of participation financing arrangements are classified in the internal service funds as restricted assets, since their use is limited by applicable leases and trust agreements (See NOTE 14).

Additionally, covenants for the Ohio Building Authority's bonds require its pledged receipts also be held and invested in a reserve account placed with a trustee financial institution. These restricted assets are reported in the internal service funds.

J. Fixed Assets

General Fixed Assets — General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the General Fixed Assets Account Group. All purchased fixed assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value at acquisition date. The costs of normal maintenance and repairs that do not add to the asset value or materially extend an asset's useful life are not capitalized. The cost of major improvements is capitalized.

Public domain ("infrastructure") general fixed assets consisting of among other assets, roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized, since these assets are immovable and of value only to the government.

Assets in the General Fixed Assets Account Group are not depreciated.

Proprietary and Fiduciary Fund Fixed Assets — Fixed assets are stated at cost or, for donated assets, at fair market value at acquisition date. Fixed assets, excluding land, are depreciated on the straight-line method over estimated service lives. Material interest is capitalized on proprietary fund fixed assets acquired through the issuance of debt.

K. Long-Term Obligations

A long-term obligation is recognized as a liability of a governmental fund when due. Only that portion expected to be financed from expendable available financial resources is reported as a liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Obligations Account Group. Included among these liabilities are the noncurrent portions of liabilities resulting from

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

debt issuances, compensated absences, judgments, contingencies, leases, and workers' compensation benefits. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

As discussed in NOTES 11 and 12, bonds issued by the Ohio Building Authority (OBA) to finance the construction of State-related projects are reported as special obligation bonds in the General Long-Term Obligations Account Group while OBA bonds issued to finance the construction of facilities leased to local government are reported as revenue bonds in the internal service funds.

L. Compensated Absences

State employees earn vacation leave, sick leave, and personal leave at various rates within limits specified under collective bargaining agreements or under law. Such leave is liquidated in cash, under certain restrictions, either annually in December, or at the time of termination from State employment. For governmental funds, the noncurrent portion of the liability for compensated absences is reported in the General Long-Term Obligations Account Group. For proprietary fund types, the liability for compensated absences is reported as a current accrued liability.

In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulated rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave benefits that is estimated to be taken as "terminal leave" prior to retirement.

M. Reservations/Designations of Fund Equity

Reservations
Reserves represent those portions of fund equity not appropriable for expenditure/expense or which are legally restricted to a specific future use.

Designations
Designated fund balances represent tentative plans for future use of financial resources.

N. Self-Insurance

In general, the State is self-insured for health care claims, workers' compensation, vehicle liability, public fidelity blanket bonds, property losses, and tort liability . Estimates for significant incurred but not reported claims are included in accrued liabilities.

O. Intergovernmental Revenues/Receivables

Intergovernmental revenues primarily represent resources from reimbursement-type grants received from the federal government. Intergovernmental receivables and revenues are recorded when the related grant expenditures/expenses are incurred.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Interfund Transactions

The State records the following types of transactions among funds:

Operating Transfers — Legally required transfers are reported when incurred as "operating transfers-in" by the receiving fund and as "operating transfers-out" by the disbursing fund.

Transfers of Expenditures (Reimbursements) — Reimbursements of expenditures made by one fund for another are recorded as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/ expenses in the reimbursed fund.

Residual Equity Transfers — Nonroutine or nonrecurring transfers between funds are reported as additions to or deductions from fund equity.

Quasi-external Transactions — Charges or collections for services rendered by one fund to another are recorded as revenues of the receiving fund and expenditures/expenses of the disbursing fund.

A summary of the State's interfund receivables and payables and operating transfers, as of June 30, 1990, is presented in NOTE 7.

Q. Memorandum Only —Total Columns

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 RESTATEMENTS AND RECLASSIFICATIONS

Certain restatements of fund balances/retained earnings balances, as of June 30, 1989, are summarized as follows (amounts expressed in thousands):

Fund Type	June 30, 1989, Fund Balance/ Retained Earnings As Previously Reported	Increase (Decrease) For Restatement	July 1, 1989, Fund Balance/ Retained Earnings As Restated
Special Revenue:			
Student Loan Commission	$ 52,251	$ (3,978)	$ 48,273
All Others	1,230,683	---	1,230,683
Total	$ 1,282,934	$ (3,978)	$ 1,278,956
Debt Service:			
Ohio Building Authority	$ 171,367	$ (54,881)	$ 116,486
Salt Fork Bond Retirement	5,217	(3,446)	1,771
All Others	493,755	---	493,755
Total	$ 670,339	$ (58,327)	$ 612,012
Capital Projects:			
Ohio Building Authority	$ 1,039	$ 227,922	$ 228,961
All Others	346,855	---	346,855
Total	$ 347,894	$ 227,922	$ 575,816
Internal Service:			
Ohio Building Authority	$ 193,523	$ (181,422)	$ 12,101
All Others	49,490	---	49,490
Total	$ 243,013	$ (181,422)	$ 61,591

For the Student Loan Commission Special Revenue Fund, fund balance was reduced by approximately $4 million to correct an error in the intergovernmental receivable balance at June 30, 1989.

For the Ohio Building Authority, a portion of the cash and investments balances, as of June 30, 1989, reported for the Internal Service and Debt Service funds in the amount of $173 million and $54.9 million, respectively, were reclassified to the Capital Projects Fund. Additionally, retained earnings for the Ohio Building Authority Internal Service Fund was reduced by approximately $8.4 million to correct errors in the leases receivable and bonds payable balances at June 30, 1989.

For the Salt Fork Bond Retirement Fund, fund balance was reduced by approximately $3.4 million to correct an error in the cash with custodian balance at June 30, 1989.

Other minor reclassifications were made as necessary to comply with current reporting practices.

NOTE 3 GAAP vs. BUDGETARY BASIS

Actual revenues, operating transfers-in, expenditures, encumbrances, and operating transfers-out on the budgetary basis do not equal those reported on the GAAP basis in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances — All Governmental Fund Types and Expendable Trust Fund. This inequality results primarily from basis differences in the recognition of accruals, deferred revenue, interfund transactions, and loan transactions, and from timing differences in the budgetary basis of accounting for encumbrances. On the budgetary basis, encumbrances are recognized as expenditures in the year encumbered, while on the modified accrual basis, expenditures are recognized when goods or services are received regardless of the year encumbered.

Budgetary expenditures in the accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances —Budget and Actual (Budgetary Basis) represent original appropriations modified by supplemental and amended appropriations.

A reconciliation of the fund balances recorded under the two bases for the General, special revenue, and debt service funds is presented on the following page.

NOTE 3 GAAP vs. BUDGETARY BASIS (Continued)

Reconciliation of GAAP Basis Fund Balances to Budgetary Basis Fund Balances
June 30, 1990
(amounts expressed in thousands)

	General	Special Revenue	Debt Service
Total Fund Balances - GAAP Basis	$ 1,154,780	$ 1,466,897	$ 612,265
Less: Unbudgeted Fund Balances	----	304,511 *	488,500
Total Budgeted Fund Balances - GAAP Basis	1,154,780	1,162,386	123,765
Less: Reserved Fund Balances	227,409	1,256,256	123,765
Less: Designated Fund Balances	386,580	----	----
Unreserved/Undesignated Fund Balances - GAAP Basis	540,791	(93,870)	----
BASIS DIFFERENCES			
Revenue Accruals/Adjustments:			
Taxes Receivable	(631,515)	(189,787)	----
Intergovernmental Receivable	(311,244)	(111,515)	----
Loans Receivable	(4,181)	(23,265)	----
Other Receivables	(11,789)	(7,135)	----
Due from Other Funds	(13,240)	(26,441)	----
Deferred Revenues	65	40,695	----
Subtotal	(971,904)	(317,448)	----
Expenditure Accruals/Adjustments:			
Accounts Payable	59,619	121,545	----
Medicaid Claims Payable	410,770	----	----
Accrued Liabilities	91,123	255,726	----
Due to Other Funds	23,292	5,564	----
Refund and Other Liabilities	396,077	80,345	----
Other Assets	(819)	----	----
Subtotal	980,062	463,180	----
Other Adjustments:			
Fund Balance Reclassifications:			
From Undesignated (Budgetary Basis) to Designated for Budget Stabilization	364,363	----	----
Other Reclassifications	22,217	(415)	112,954
Other	----	(835)	----
Subtotal	386,580	(1,250)	112,954
Total Basis Differences	394,738	144,482	112,954
TIMING DIFFERENCES			
Encumbrances	(51,201)	(134,189)	---
Unreserved/Undesignated and Designated for Budget Stabilization and Capital Reserve Fund Balances (Deficits) - Budgetary Basis	$ 884,328	$ (83,577)	$ 112,954

* In addition to the Ohio Turnpike Commission, this amount includes certain unbudgeted activities within the Community and Economic Development, Employment Services, Education, Student Loan Commission, and Other special revenue funds.

NOTE 4 DEPOSITS AND INVESTMENTS

A. Legal Requirements

The deposit and investment policies of the Treasurer of State and the State Board of Deposit are governed by the Uniform Depository Act, Chapter 135, Ohio Revised Code, which requires that monies held by the State be maintained in one of the following three classifications:

Active Deposits — Those monies required to be kept in a cash or near-cash status to meet current demands. Such monies must be maintained either as cash in the State's treasury or in any of the following:

- A commercial account that is payable or withdrawable, in whole or in part, on demand;
- A negotiable order of withdrawal account;
- A money market deposit account; or
- A designated warrant clearance account.

Inactive Deposits — Those monies not required for use within the current two-year period of designation of depositories. Inactive monies may be deposited or invested only in certificates of deposit maturing not later than the end of the current period of designation of depositories.

Interim Deposits — Those monies not required for immediate use, but needed before the end of the current period of designation of depositories. Interim deposits may be deposited or invested in the following instruments:

- Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest;
- Bonds, notes, debentures, or other obligations or securities issued by any federal government agency, or the Export-Import Bank of Washington;
- Repurchase agreements in the securities enumerated above;
- Interim deposits in the eligible institutions applying for interim monies;
- Bonds and other obligations of the State of Ohio;
- The Treasurer of State's investment pool;
- Linked deposits, reduced-rate deposits at financial institutions that provide reduced-rate loans to small businesses, as authorized under Section 135.63, Ohio Revised Code;
- Agricultural linked deposits, reduced-rate deposits at financial institutions placed on or before June 30, 1987, that provide reduced-rate loans to farmers, as authorized under Section 135.74, Ohio Revised Code;
- Reverse repurchase agreements with any eligible financial institution that is a member of the federal reserve system or federal home loan bank, or any recognized U. S. government securities dealer;

NOTE 4 DEPOSITS AND INVESTMENTS (Continued)

- Securities lending agreements with any eligible financial institution that is a member of the federal reserve system or federal home loan bank, or any recognized U.S. government securities dealer;

- Commercial paper maturing in 180 days or less, rated in one of the two highest rating categories by two nationally recognized rating agencies, and not exceeding five percent of the investment portfolio; and

- Bankers' acceptances maturing in 270 days or less and not exceeding 10 percent of the investment portfolio.

The State's deposits must be held in insured depositories approved by the State Board of Deposit and must be fully collateralized.

In some cases, deposit and investment policies of certain individual funds and component units are established by Ohio Revised Code provisions other than the Uniform Depository Act and by bond trust agreements. In accordance with applicable statutory authority, the State Highway Patrol Retirement System Pension Trust Fund and the Ohio Bureau of Workers' Compensation may also invest in common and preferred stocks, corporate bonds and notes, mortgage loans, real estate, and/or other investments.

B. Deposits

As of June 30, 1990 (December 31, 1989, for the Ohio Water Development Authority, Ohio Bureau of Workers' Compensation, State Highway Patrol Retirement System, State Parking Commission, and Ohio Turnpike Commission), the carrying amount of the State's deposits was (amounts expressed in thousands) $299,894 and the bank balance was $258,128. Of the bank balance, $31,878 was fully insured or collateralized with securities held by the State or its agent in the State's name, $201,642 was collateralized with securities held by the pledging financial institution's trust department or its agent in the State's name, and $24,608 was uninsured and uncollateralized.

C. Investments

The State categorizes investments to give an indication of the level of risk assumed by the State at year end. Category 1 includes investments that are insured, registered, or held by the State or its agent in the State's name. Category 2 includes uninsured and unregistered investments held by the counterparty's trust department or its agent in the State's name. Category 3 includes uninsured and unregistered investments held by the counterparty, its trust department, or its agent, but not in the State's name.

Certain investments have not been categorized because the securities are not used as evidence of the investment. These uncategorized investments include ownership in mutual funds, and limited partnerships, the deposit with the federal government, and the deposit with the State's deferred compensation plan.

NOTE 4 DEPOSITS AND INVESTMENTS (Continued)

The following summary identifies the level of credit risk assumed by the State and the total carrying amount and market value of the State's investments, as of June 30, 1990 (December 31, 1989, for the Ohio Bureau of Workers' Compensation, Ohio Air Quality Development Authority, the Ohio Water Development Authority, State Highway Patrol Retirement System, State Parking Commission, and Ohio Turnpike Commission) (amounts expressed in thousands):

	Carrying Amount				Market Value
	Category 1	Category 2	Category 3	Total	
U.S. government obligations and U.S. government agency obligations	$5,550,244	$1,180,707	$ 341,141	$ 7,072,092	$ 7,094,522
Municipal obligations	411	----	58,727	59,138	59,076
Common and preferred stock	62,397	1,660,894	----	1,723,291	1,752,260
Corporate bonds and notes	142,329	1,245,843	----	1,388,172	1,386,702
Repurchase agreements	103,010	9,505	11,557	124,072	124,072
Commercial paper	----	1,048,699	5,096	1,053,795	1,053,795
Mortgage loans	934,911	805,403	----	1,740,314	1,740,314
Other investments	48,742	14,169	4,038	66,949	66,949
Total	$6,842,044	$5,965,220	$ 420,559	13,227,823	13,277,690
Mutual funds				35,014	35,250
Investment in limited partnership				829	829
Deposit with federal government				857,651	857,651
Deposit with deferred compensation plan				265,204	265,204
Total				$14,386,521	$14,436,624

The total carrying amount of the State's deposits and investments, as of June 30, 1990, reported in the State's financial statements is $14.4 billion. The total carrying amount of the State's deposits and investments categorized and/or disclosed in this Note is $14.7 billion. A reconciliation of the difference follows (amounts expressed in thousands):

	Deposits	Investments	Total
Cash equity with Treasurer (Restricted and unrestricted)	$ ----	$ 3,186,436	$ 3,186,436
Cash with custodian	59,795	10,910	70,705
Investments	5,013	9,153,765	9,158,778
Deposit with federal government	----	857,651	857,651
Deposit with deferred compensation plan	----	265,204	265,204
Restricted Assets:			
Investments	2,071	45,604	47,675
Dedicated investments	----	805,278	805,278
Carrying amount per combined balance sheet	66,879	14,324,848	14,391,727
Outstanding warrants and other open items	233,015	61,673	294,688
Total deposits/investments categorized and/or disclosed	$ 299,894	$ 14,386,521	$ 14,686,415

NOTE 5 TAXES

Taxes receivable, as of June 30, 1990, consisted of the following (amounts expressed in thousands):

	General	Special Revenue	Debt Service	Total
Income Taxes	$ 285,701	$ 37,575	$ ---	$ 323,276
Sales Taxes	333,215	18,769	---	351,984
Motor Vehicle Fuel Taxes	---	117,628	3,884	121,512
Other Taxes	12,599	15,815	4,007	32,421
Total	$ 631,515	$ 189,787	$ 7,891	$ 829,193

As of June 30, 1990, refund liabilities related to income and corporation franchise taxes, totaling $384.1 million, were reported as "Refund and Other Liabilities," of which $345.1 million was recorded in the General Fund and $39 million was recorded in the special revenue funds.

NOTE 6 LOANS AND OTHER RECEIVABLES

Loans Receivable

Loans receivable, net of uncollectible amounts, as of June 30, 1990, consisted of the following (amounts expressed in thousands):

	General	Special Revenue	Internal Service	Total
Community and Economic Development:				
Economic Development	$ ---	$ 170,535	$ ---	$ 170,535
Minority Business Development	---	6,913	---	6,913
Ohio Housing Finance Agency	---	6,553	---	6,553
Subtotal	---	184,001	---	184,001
Education:				
Emergency School Advancement	11,466	1,717	---	13,183
Public School Building	---	34,627	---	34,627
Vocational Education	2,559	723	---	3,282
Subtotal	14,025	37,067	---	51,092
Student Loans	---	15,627	---	15,627
Natural Resources	---	186	---	186
Agriculture	---	39	---	39
Water Pollution Control	---	---	2,008	2,008
Total	$ 14,025	$ 236,920	$ 2,008	$ 252,953

NOTE 6 LOANS AND OTHER RECEIVABLES (Continued)

Other Receivables

Other receivables, as of June 30, 1990, consisted of the following (amounts expressed in thousands):

	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	Total
Accounts Receivable	$ 260	$ 3,872	$ ---	$ ---	$ 84,034	$ 101	$ ---	$ 88,267
Interest Receivable	11,362	10,298	29,869	3,787	---	53	3,204	58,573
Leases Receivable	---	---	---	---	---	53,380	---	53,380
Receivables from Lottery Sales Agents	---	---	---	---	28,696	---	---	28,696
Claims and Settlements Receivable	---	---	---	---	---	---	35,824	35,824
Unemployment Surcharges Receivable	---	7,300	---	---	---	---	---	7,300
Miscellaneous Receivables	167	1,008	---	306	149	2,383	---	4,013
Total	$ 11,789	$22,478	$29,869	$4,093	$112,879	$55,917	$39,028	$276,053

The Ohio Building Authority has entered into long-term lease agreements for office space under direct financing leases with local governments, which are charged a pro-rata share of the buildings' debt service and operating costs based on square footage occupied. A schedule of future lease amounts due the Ohio Building Authority Internal Service Fund, net of executory costs, is as follows:

Year Ending June 30,	Lease Amounts Due
1991	$ 6,220
1992	6,222
1993	6,223
1994	6,229
1995	6,223
Thereafter	77,781
Total minimum amounts due	108,898
Less: Amount representing interest	(55,518)
Present value of minimum lease amounts due	$ 53,380

NOTE 7 INTERFUND RECEIVABLES AND PAYABLES/OPERATING TRANSFERS

Interfund receivables and payables, and operating transfers, as of June 30, 1990, are summarized as follows (amounts expressed in thousands):

Fund Type/Fund	Due from	Due to	Operating Transfers-in	Operating Transfers-out
General	$13,240	$23,292	$ 94,113	$ 508,054
Special Revenue:				
Human Services	225	829	3,802	7,257
Health	1,691	281	7,400	1
Mental Health and Retardation	333	752	----	12,813
Education	1,123	237	645,673	12,017
Highway Safety	10,487	1,939	90,936	406
Highway Operating	3,712	482	391,904	101,410
Ohio Turnpike Commission	----	1,034	----	44,331
Revenue Distribution	6,758	162	2,933	447,108
Local Transportation Improvements	315	----	43,788	----
Other Special Revenue Funds	2,368	1,767	14,011	7,635
Subtotal	27,012	7,483	1,200,447	632,978
Debt Service:				
Economic Development Bond Service	----	----	17,093	----
Development Bond Retirement	----	----	18,795	----
Public Improvements Bond Retirement	----	----	17,402	----
Local Infrastructure Improvements Bond Retirement	----	----	13,754	----
Ohio Public Facilities Commission	----	----	306,809	----
Ohio Building Authority	----	----	99,111	2,226
Other Debt Service Funds	732	----	17,622	----
Subtotal	732	----	490,586	2,226
Capital Projects:				
Ohio Turnpike Commission	----	----	45,950	----
Other Capital Projects Funds	851	935	6,894	46
Subtotal	851	935	52,844	46
Enterprise:				
Liquor Control	36	54	----	65,032
Ohio Lottery Commission	726	1,990	----	644,267
Tuition Trust Authority	2	166	----	----
Subtotal	764	2,210	----	709,299
Internal Service:				
Ohio Data Network	11,293	499	----	----
Ohio Penal Industries	10,348	1,649	82	----
Water Pollution Control Loan Fund	----	135	10,620	----
Other Internal Service Funds	8,730	50	----	----
Subtotal	30,371	2,333	10,702	----
Pension Trust:				
State Highway Patrol	1,799	----	----	----
Agency:				
Holding and Distribution	----	35,368	----	----
Payroll Withholding and Fringe Benefits	363	12,100	----	----
Other Agency Funds	21	----	----	----
Subtotal	384	47,468	----	----
Subtotal - Trust and Agency Funds	2,183	47,468	----	----
Total per Financial Statements	75,153	83,721	1,848,692	1,852,603
Reconciliation for Timing Differences for Funds with December 31, 1989, Year Ends	8,452	(116)	7,911	4,000
Reconciled Total	$83,605	$83,605	$ 1,856,603	$ 1,856,603

NOTE 8 FIXED ASSETS

A summary of fixed assets by category follows (amounts expressed in thousands):

	Enterprise	Internal Service	General Fixed Assets	Total
Land	$ 22,255	$ ----	$ 145,687	$ 167,942
Buildings	135,151	3,190	1,591,875	1,730,216
Land Improvements	----	----	97,678	97,678
Machinery and Equipment	74,246	82,714	153,361	310,321
State Vehicles	2,616	291	164,798	167,705
Construction-in-Progress	138,852	3,174	120,383	262,409
Subtotal	373,120	89,369	2,273,782	2,736,271
Less: Accumulated Depreciation	(67,358)	(44,608)	----	(111,966)
Total	$ 305,762	$ 44,761	$ 2,273,782	$ 2,624,305

No projects were under construction, for the year ended June 30, 1990, that resulted in capitalized interest for the proprietary fund types.

State capital appropriations to State-assisted universities and colleges are not reflected in the assets above, but are generally capitalized and reported in the respective financial statements of those entities.

Changes in general fixed assets for the year ended June 30, 1990, were as follows (amounts expressed in thousands):

	Balance July 1, 1989	Additions	Deletions/ Net Transfers	Balance June 30, 1990
Land	$ 157,234	$ 2,397	$ (13,944)	$ 145,687
Buildings	1,383,896	10,134	197,845	1,591,875
Land Improvements	78,215	300	19,163	97,678
Machinery and Equipment	139,829	14,687	(1,155)	153,361
State Vehicles	162,139	24,000	(21,341)	164,798
Construction-in-Progress	227,602	97,408	(204,627)	120,383
Total	$ 2,148,915	$ 148,926	$ (24,059)	$ 2,273,782

In the proprietary funds, the following estimated useful lives are used to compute depreciation:

Buildings	20 - 45 years
Machinery and Equipment	5 - 20 years
State Vehicles	5 years

NOTE 9 PENSION PLANS

All part-time and full-time employees and elected officials of the State are eligible to be covered by one of the following retirement plans:

Public Employees Retirement System (PERS)
State Teachers Retirement System (STRS)
State Highway Patrol Retirement System (SHPRS)

The payrolls for State employees covered by PERS, STRS, and SHPRS for the year ended June 30, 1990, were $1.55 billion, $33 million, and $44 million, respectively; the State's total payroll was $2.1 billion.

A. PERS and STRS

Both PERS and STRS are cost-sharing, multiple-employer public employee retirement systems.

Participants in PERS, who retire at age 60 with five or more years of service credit or at any age with 30 or more years of service credit, are eligible to annual retirement benefits. Persons may retire with a reduced benefit as early as age 55 with 25 years of service. Retirement benefits vest after five years of credited service. Law enforcement personnel can retire under the PERS plan at age 52 with 25 years of service credit or as early as age 48 under qualifying circumstances.

PERS benefit payments vary in amount depending on length of public service, final average salary, and plan of payment selection. For nonlaw enforcement personnel, final salary is determined by taking the average of the three highest years of earnable salary. For law enforcement officers, the benefit is calculated by multiplying 2.5 percent of final average salary by the actual years of service for the first 20 years of service and 2.1 percent of final average salary for each year of service over 20 years.

PERS also provides survivor and disability benefits. PERS benefits are established under Chapter 145, Ohio Revised Code.

Participants in STRS, who retire after 30 years of credited service regardless of age, or at or after age 55 with 25 years of credited service, or at or after age 60 with five years of credited service, are entitled to a maximum annual retirement benefit, payable in monthly installments for life, equal to the greater of the "two-percent formula benefit" or the "money-purchase benefit" calculation.

Under the "two-percent formula benefit" calculation, the maximum annual retirement allowance is equal to two percent of an average of a member's three highest years' salary multiplied by the member's number of years of credited service (maximum of 45 years). Under the "money-purchase benefit" calculation, a member's lifetime contributions, plus interest at specified rates, are matched by an equal amount from contributed employer funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance. Effective for retirements occurring after September 15, 1989, the benefit formula for STRS increased to 2.1 percent of final average salary a year and to 2.5 percent a year for earned Ohio service over 30 years. Teachers retiring between July 1, 1989, and September 15, 1989, were permitted to have their retirement benefits recalculated based on the new schedule. Annually, after retirement, STRS benefits are increased three percent if the cost of living, as measured by the Consumer Price Index, has increased at three percent on a cumulative basis.

NOTE 9 PENSION PLANS (Continued)

STRS also provides death, survivors', and disability, health care, and supplemental benefits. STRS benefits are established under Chapter 3307, Ohio Revised Code.

Employer and employee required contributions to PERS and STRS are established under the Ohio Revised Code and are based on percentages of covered employees' gross salaries, which are calculated annually by the retirement systems' actuaries. Contribution rates for fiscal year 1990 were as follows:

	Contribution Rates - Fiscal Year 1990	
	Employee Share	Employer Share
PERS:		
Regular Employees	8.50%	13.71%
Law Enforcement Employees	9.50%	18.10%
STRS	8.77%	14.00%

For PERS, 9.91 percent and 13.08 percent of the employer rate is used to fund the pension obligations of regular and law enforcement employees, respectively. For STRS, 12 percent of the employer rate is used to fund pension obligations. The difference between the total employer rates and the portion used to fund pension obligations is the amount used to fund health care programs for retirants covered under each plan.

The contribution requirement for the pension obligation under each plan for the fiscal year ended June 30, 1990, is summarized below:

	Contributed Amounts — Fiscal Year 1990 (amounts expressed in thousands)	
	Employee Share	Employer Share
PERS:		
Regular Employees	$ 129,948	$ 151,504
Law Enforcement Employees	1,758	2,420
Total	$ 131,706	$ 153,924
STRS	$ 2,886	$ 3,949

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to assist financial statement users in assessing a pension plan's funding status on a going-concern basis and progress made in accumulating sufficient assets to pay benefits when due and in making comparisons among public employee retirement systems and employers. The PERS and STRS do not make separate measurements of assets and pension benefit obligation for individual employers.

NOTE 9 PENSION PLANS (Continued)

Therefore, the pension benefit obligation determined through the most recent actuarial valuation, the net assets available for benefits, and the unfunded pension benefit obligation for PERS and STRS, as a whole, are presented below (amounts expressed in thousands):

	PERS, as of December 31, 1988	STRS, as of July 1, 1989
Pension benefit obligation	$15,658,000	$21,978,477
Net assets available for benefits (valued at cost)	13,290,000	16,057,321
Unfunded pension benefit obligation*	$ 2,368,000	$ 5,921,156

*Excludes health care benefits

The market value of net assets available for pension benefits for PERS was $13.7 billion at December 31, 1988; the market value of net assets available for pension benefits for STRS at July 1, 1989, was unavailable. Actuarial valuations are calculated annually by the retirement systems' actuaries.

Occasionally, the General Assembly increases benefit payments to the current PERS and STRS retirees. In certain instances, concurrent with the passage of such legislation, a provision for payment of these benefits through State appropriations is made. During the year ended June 30, 1990, the State paid $3.2 million and $5.3 million to PERS and STRS, respectively, for benefit increases. Funding for these benefit increases is on a pay-as-you-go basis by the State.

The State's actuarially determined contribution requirement for PERS represented approximately 27 percent of total PERS actuarially determined contribution requirements during calendar year 1989 for all participating entities. Information from STRS to determine the State's actuarially determined contribution requirement as a percentage of total STRS actuarially determined contribution requirements of all participating entities for its fiscal year ended June 30, 1990, was not available at the time of publication of this report; during fiscal year 1989, the State's required contribution to STRS represented less than one percent of total STRS contributions of all participating entities.

Three-year historical trend information showing PERS's progress in accumulating sufficient assets to pay benefits when due is presented in the PERS financial report, as of December 31, 1989, the most recent data available. Ten-year historical trend information for STRS is presented in the STRS financial report, as of June 30, 1989, the most recent data available.

B. SHPRS

SHPRS was established in 1944 by the General Assembly as a single-employer, defined benefit pension plan. SHPRS is authorized under Chapter 5505, Ohio Revised Code, to provide retirement and disability benefits to retired members and survivor benefits to qualified dependents of deceased members of the Ohio State Highway Patrol.

NOTE 9 PENSION PLANS (Continued)

SHPRS's general administration and management is vested in a six-member retirement board, which consists of three elected members and three statutory members. The board appoints an executive director, actuary, investment advisor, investment monitor, and other employees.

SHPRS membership consisted of the following, as of December 31, 1989:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	599
Current employees:	
Vested	301
Nonvested	964
Total	1,864

Contributions to SHPRS

Chapter 5505, Ohio Revised Code, requires contributions by active members and the Ohio State Highway Patrol. The employee contribution rate is established by the General Assembly, and any change in the rate requires legislative action. The employer contribution rate is established by the SHPRS Retirement Board and certified to the State of Ohio every two years. By law, the employer rate may not exceed three times the employee contribution rate. Active members and the Ohio State Highway Patrol are required to contribute 10.5 percent and 24.39 percent, respectively, of active member payroll. Contributions may be refunded to a member who terminates employment with the Ohio State Highway Patrol or to the member's beneficiary following the member's death.

SHPRS Benefits

Members are eligible for normal retirement benefits upon reaching age 52 and accumulating at least 20 years of Ohio State Highway Patrol service credit. The benefits are a percentage of the member's final average salary, the average of the member's three highest salaried years. The percentage is determined by multiplying 2.5 percent times the first 20 years of service plus two percent times the next five years plus 1.5 percent for each year in excess of 25 years of service. A member's pension cannot exceed 72 percent of the final average salary. Early retirement with reduced benefits is available upon reaching age 48 with 25 years of service credit.

In addition to the retirement benefits, SHPRS also provides for disability, survivors', and health care benefits. Qualified dependents of a deceased member are eligible for monthly survivors' benefits. All members receiving a benefit from SHPRS are eligible to receive medical insurance.

Members with credited service from prior Ohio State Highway Patrol service, military service time prior to employment, military service interrupting Ohio State Highway Patrol service, and full-time police or fire service are eligible to purchase SHPRS service credit accumulated in one or all of the retirement plans related to the above services. Members of the SHPRS with prior participation in Ohio's State Teachers Retirement System, School Employees Retirement System, Public Employees Retirement System, or Cincinnati Retirement System are eligible to purchase service credit for one or all of the related retirement plans.

NOTE 9 PENSION PLANS (Continued)

SHPRS Funding Status and Progress

The amount shown as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help financial statement users in assessing SHPRS's funding status on a going-concern basis and its progress in accumulating sufficient assets to pay benefits when due and in making comparisons among public employee retirement systems. The measure is independent of the actuarial funding method used to determine contributions to SHPRS.

The pension benefit obligation was determined as part of an actuarial valuation, as of December 31, 1989. Actuarial valuations are calculated annually by SHPRS's actuaries. Significant actuarial assumptions used in the valuation include the following:

- Rate of return on the SHPRS investments of 7.75 percent, compounded annually, net of administration expenses; the assumed rate of return was revised from 7.5 percent for the previous year;
- Projected salary increases of 5.5 percent, compounded annually, attributable to inflation;
- Additional projected salary increases ranging from 0 to 4.2 percent a year attributable to seniority and merit;
- Post-retirement mortality life expectancies of members based on the 1971 Group Annuity Mortality Male and Female Tables, projected to 1984;
- Rates of withdrawal from active service before retirement for reasons other than death and, rates of disability and expected retirement ages developed on the basis of actual plan experience;
- Health care premiums are assumed to increase 5.5 percent annually;
- Health care benefit recipients are eligible for Medicare on attainment of age 65, or immediately, if retired for disability;
- Employer contributions paid in equal installments throughout the employer fiscal year; and
- Pension benefits will increase after retirement in accordance with valuation assumptions.

Significant actuarial assumptions used to compute contribution requirements were the same as those used to compute the standardized measure of the pension benefit obligation.

NOTE 9 PENSION PLANS (Continued)

The total unfunded pension benefit obligation at December 31, 1989, was $64 million as follows (amounts expressed in thousands):

Pension Benefit Obligation:		
Retirees and beneficiaries currently receiving benefits and terminated employees not receiving benefits	$83,025	
Current employees:		
Accumulated employee contributions, including allocated investment income	31,053	
Employer-financed vested	59,495	
Employer-financed nonvested	55,246	
Total pension benefit obligation		$228,819
Net Assets Available for Pension Benefits:		
Net assets available for pension benefits (estimated market value is $189 million)		165,153
Unfunded pension benefit obligation		$ 63,666

Certain changes in plan benefits and the increase in the assumed rate of return on SHPRS's investments caused the pension benefit obligation to increase approximately $7.1 million during calendar year 1989.

SHPRS Contributions Required and Contributions Made

SHPRS's funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Level percentage of payroll employer contribution rates are determined using the entry age actuarial funding method. SHPRS also uses the level percentage of payroll method to amortize the unfunded liability over a closed, 40-year period through the year 2019.

During calendar year 1989, contributions were made in accordance with actuarially determined contribution requirements determined through actuarial valuations performed at December 31, 1988. Total employer and employee contributions consisted of the following (amounts expressed in thousands):

	Amount	Percent of Active Member Payroll
Normal costs	$10,730	24.99%
Amortization of the unfunded actuarial accrued liability	3,691	8.59
Total	$14,421	33.58%

NOTE 9 PENSION PLANS (Continued)

Trend information gives an indication of the progress made in accumulating sufficient assets to pay pension benefits when due. Three-year trend information for SHPRS follows:

	1989	1988	1987
Net assets available for benefits as a percentage of pension benefit obligation	72.2%	73.9%	69.7%
Unfunded pension benefit obligation as a percentage of annual covered payroll	148.3%	126.1%	149.0%
Employer contributions as a percentage of annual covered payroll	20.0%	20.6%	20.6%

SHPRS maintains its own accounting system separately from the State's and publishes a separate publicly available component unit financial report. The available required 10-year historical trend information showing the fund's progress in accumulating sufficient assets to pay benefits when due is presented in that report, as of December 31, 1989.

SHPRS Health Care Benefits

In addition to providing pension benefits, SHPRS pays health insurance claims on behalf of all persons receiving a monthly pension or survivor benefit and Medicare Part B basic premiums for those eligible benefit recipients upon proof of coverage. The cost of retiree health care benefits is recognized as claims are incurred and premiums are paid. The calendar year 1989 expense was $1.4 million.

Health care benefits are funded on an actuarial basis. During calendar year 1989, average rates of 3.12 percent and 1.09 percent of active member payroll were allocated to fund health care normal costs and the amortization of the unfunded actuarial accrued liability, respectively, and employer and employee contributions for health care benefits during 1989 are included in the total contribution balances disclosed above. The net assets available for benefits allocated to health care costs at December 31, 1989, was $30.3 million.

The actuarial accrued liability for health care benefits, the portion of the present value of plan promises to pay benefits in the future that are not covered by future normal cost contributions, was $43.9 million, as of December 31, 1989.

NOTE 10 GENERAL OBLIGATION BONDS

The State has pledged its faith and credit for the payment of principal and interest on general obligation bonds accounted for and included with obligations in the General Long-Term Obligations Account Group.

At various times since 1921, Ohio voters, by 12 constitutional amendments (the last adopted in 1987), have authorized the incurrence of general obligation debt for the construction and improvement of State facilities and highways, research and development of coal technology, and local infrastructure improvements. In practice, general obligation bonds are retired over periods of 10 to 35 years.

NOTE 10 GENERAL OBLIGATION BONDS (Continued)

As of June 30, 1990, $3.96 billion in general obligation debt (excluding Highway Obligations discussed below), had been authorized by constitutional amendment of which $2.7 billion had been issued and $414 million was outstanding; the authorization to issue $233 million had expired.

Coal Development bonds may be issued as long as the outstanding principal amount does not exceed $100 million.

Highway Obligations may be issued as long as the outstanding principal amount does not exceed $500 million. The aggregate of General Assembly authorizations, as of June 30, 1990, for Highway Obligations, was $1.34 billion, of which $1.07 billion had been issued and $293 million was outstanding. Additional Highway Obligations may be issued from time to time, as authorized by the General Assembly, as outstanding Highway Obligations are retired.

A 1987 constitutional amendment authorized the issuance of $1.2 billion of general obligation bonds for infrastructure improvements (Infrastructure Bonds), of which no more than $120 million may be issued in any year.

General obligation bonds outstanding, and bonds authorized but unissued, as of June 30, 1990, were as follows (amounts expressed in thousands):

Purpose	Issued	Average Net Interest Rates	Maturing Through	Outstanding Balance	Authorized But Unissued
Highway Obligations	1969-88	4.3-7.4%	1998	$ 292,725	$ 271,025
Improvements	1970-71	5.0-5.2	1992	24,600	----
Public Improvements	1971-75	4.3-6.0	1995	38,100	----
Development	1968-72	4.3-5.9	1995	80,900	----
Coal Research/Development	1986	6.2	1996	35,700	50,000
Infrastructure Improvements	1988-89	6.6-7.2	2009	235,150	960,000
Total				$ 707,175	$ 1,281,025

Changes in general obligation bonds during the year ended June 30, 1990, are summarized in NOTE 16. Future general obligation debt service requirements, as of June 30, 1990, were as follows (amounts expressed in thousands):

Year Ending June 30,	Principal	Interest	Total
1991	$126,845	$ 38,243	$165,088
1992	108,320	31,210	139,530
1993	84,400	25,189	109,589
1994	71,155	20,577	91,732
1995	73,830	16,283	90,113
Thereafter	242,625	114,634	357,259
Total	$707,175	$246,136	$953,311

NOTE 11 SPECIAL OBLIGATION BONDS AND NOTES

Special obligation bonds reported in the General Long-Term Obligations Account Group have been authorized and issued by the Ohio Building Authority (OBA), the Ohio Public Facilities Commission (OPFC), and the Department of Natural Resources (DNR). OBA bonds finance the capital costs of categories of facilities including correctional facilities and office buildings for State departments and agencies and, in some cases, related facilities for local governments. OPFC bonds finance the cost of capital facilities for State-supported and State-assisted institutions of higher education, mental hygiene and retardation, and parks and recreation. DNR bonds finance the costs of improvements at Salt Fork State Park.

OBA bonds issued for State agencies are reflected as special obligation bonds, and OBA bonds issued for related local government facilities are shown as revenue bonds (See NOTE 12).

OBA and OPFC bonds are secured by pledges of lease rental payments from General Fund appropriations, funds held by trustees pursuant to related trust agreements, and other receipts, as required by the respective bond documents.

Special obligation bonds outstanding, and bonds authorized but unissued, as of June 30, 1990, were as follows (amounts expressed in thousands):

Organization	Issued	Average Net Interest Rates	Maturing Through	Outstanding Balance	Authorized But Unissued
Ohio Building Authority	1979-89	5.0-9.8% (and variable rates)	2014	$1,016,345	$ ----
Ohio Public Facilities Commission	1970-89	5.0-13.1	2005	2,247,030	1,181,160
Department of Natural Resources	1969	7.0	1999	3,490	----
Total				$3,266,865	$1,181,160

Changes in special obligation bonds reported in the General Long-Term Obligations Account Group for the year ended June 30, 1990, are summarized in NOTE 16. Future special obligation bond service requirements, as of June 30, 1990, were as follows (amounts expressed in thousands):

Year Ending June 30,	Principal	Interest	Total
1991	$ 192,837	$ 231,513	$ 424,350
1992	206,953	217,365	424,318
1993	221,415	202,012	423,427
1994	231,896	185,527	417,423
1995	242,547	168,761	411,308
Thereafter	2,171,217	909,203	3,080,420
Total	$ 3,266,865	$1,914,381	$5,181,246

NOTE 11 SPECIAL OBLIGATION BONDS AND NOTES (Continued)

During fiscal year 1990, the OBA issued $16.9 million of bond anticipation notes, which mature on February 1, 1991. Total interest in the amount of approximately $1.1 million on the notes, which are reported as "Special Obligation Notes" in the Ohio Building Authority Capital Projects Fund, is also scheduled to be paid in fiscal year 1991.

In prior years, OBA and OPFC defeased certain bond issues by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and the liabilities for the defeased bonds are not included in the State's financial statements. As of June 30, 1990, $334 million and $194 million of OBA and OPFC bonds outstanding, respectively, are considered defeased.

NOTE 12 REVENUE BONDS

The State Constitution permits State agencies and authorities to issue bonds that are not supported by the faith and credit of the State. These bonds pledge income derived from user fees and rentals on the acquired or constructed assets to pay the debt service. Issuers include the Ohio Turnpike Commission (OTC), Treasurer of State for the Ohio Department of Development's Economic Development Financing Division (EDFD), State Parking Commission (SPC), and Ohio Building Authority (OBA).

OTC bonds financed the construction and acquisition of roadways (the Ohio Turnpike) and equipment. OTC bonds are payable from OTC revenues, including tolls and other user charges.

Economic development bonds, issued by the Treasurer of State for the EDFD's Direct Loan Program, provide financing for loans and loan guarantees to businesses within the State, which cannot obtain conventional financing for economic development projects that create or retain jobs in the State. The bonds are secured with profits derived from the sale of spirituous liquor by the Ohio Department of Liquor Control and pledged monies and related investment earnings held in reserve under a trust agreement with a financial institution.

Additionally, taxable economic development bonds in the amount of $9.5 million, issued by the Treasurer of State in connection with the Ohio Enterprise Bond Program, were outstanding, as of June 30, 1990. Proceeds from this bond issuance in fiscal year 1988 were placed in a reserve with trustee and are pledged to secure, in part, the repayment of other economic development bonds issued under this program.

During fiscal year 1990, $27.9 million of Ohio Enterprise bonds were issued under the authority of Section 166.09, Ohio Revised Code, to provide private entities with capital financing for economic development projects. The Ohio Enterprise Bonds, which are reported as "no commitment" debt in NOTE 13, are primarily secured by the property financed, and payments by the borrowing entities are used to retire the debt and to service interest payments.

SPC bonds financed the construction of the parking facility located under the statehouse grounds in Columbus. SPC revenues, after provision for operation and maintenance of the facility, are pledged to repay the bonds.

NOTE 12 REVENUE BONDS (Continued)

Some OBA revenue bonds finance the costs of office buildings and related facilities for shared use by local governments. The principal and interest requirements on these bonds are paid from rentals received under the long-term lease agreements discussed in NOTE 6.

Revenue bonds outstanding, as of June 30, 1990 (December 31, 1989, for the SPC and OTC), net of unamortized discounts as applicable to the proprietary fund types only, were as follows (amounts expressed in thousands):

Organization	Issued	Interest Rates	Maturing Through	Outstanding Balance
General Long-Term Obligations:				
Ohio Turnpike Commission	1984	8.5%	1992	$ 4,810
Treasurer of State/ Economic Development	1988-89	6.2-9.7	2001	145,180
Subtotal				149,990
Enterprise:				
State Parking Commission	1989	6.9-7.3	2008	2,791
Internal Service:				
Ohio Building Authority	1986	5.5-9.1	2008	53,380
Total				$ 206,161

The balance of revenue bonds outstanding for the proprietary fund types, as reported in this note for the fiscal year ended June 30, 1990, include unamortized bond discounts of approximately $3.5 million.

Changes in revenue bonds reported in the General Long-Term Obligations Account Group for the year ended June 30, 1990, are summarized in NOTE 16.

Future bond service requirements for all revenue bonds, as of June 30, 1990 (December 31, 1989, for the SPC and OTC), were as follows (amounts expressed in thousands):

	General Long-Term Obligations Account Group		Enterprise		Internal Service	
	Principal	Interest	Principal	Interest	Principal	Interest
Year Ending June 30,						
1991	$ 10,845	$ 9,091	$ ----	$ 199	$ 1,883	$ 4,337
1992	16,395	8,369	----	199	2,022	4,200
1993	12,430	7,180	95	196	2,175	4,048
1994	13,335	6,331	100	189	2,348	3,881
1995	14,255	5,414	105	183	2,528	3,695
Thereafter	82,730	27,521	2,525	1,890	45,844	31,937
Total	$149,990	$63,906	$ 2,825	$2,856	$56,800	$52,098

NOTE 12 REVENUE BONDS (Continued)

In fiscal year 1990, the Treasurer of State advance refunded the Economic Development Bonds, Series 1983, issued for the EDFD Direct Loan Program. The Treasurer of State issued $147.7 million in revenue refunding bonds to advance refund $149.7 million of revenue bonds. The net proceeds of $143.4 million plus an additional $25.7 million of existing monies from the debt service reserve were used to purchase U.S. government securities, which were placed in irrevocable trusts with an agent to provide for all future debt service payments of the refunded principal. As a result, the refunded bonds are no longer considered to be outstanding and the corresponding principal amounts have been removed from the total revenue bond liability balance in the General Long-Term Obligations Account Group. The Treasurer of State advance refunded the Economic Development Bonds to reduce the State's debt service payments over 12 years by $109 million and to obtain an economic gain of $17.6 million.

During fiscal year 1990, the SPC deposited $575,000 with a fiscal agent for the purpose of defeasance of the 4% Underground Parking Facility Revenue Bonds, Series 1963. The funds deposited, together with interest earned thereon, were sufficient to pay the balance of $561,000 in outstanding bonds and all other sums payable to enable early redemption of said bonds before maturity.

NOTE 13 NO COMMITMENT DEBT (not included in the financial statements)

The State of Ohio by action of the General Assembly created various financing authorities for the expressed purpose of making available to non-profit and, in some cases, for-profit private entities lower cost sources of capital financing for facilities and projects found to be for a public purpose. Fees are assessed to recover related processing and application costs incurred. The authorities' debt instruments represent limited obligations payable solely from payments made by the borrowing entities. Most of the bonds are secured by the property financed. Upon repayment of the bonds, ownership of acquired property transfers to the entity served by the bond issuance. This debt is not deemed to constitute a debt of the State or pledge of the faith and credit of the State. Accordingly, these bonds are not reflected in the accompanying financial statements.

As of June 30, 1990 (December 31, 1989, for the Ohio Air Quality Development Authority and the Ohio Water Development Authority), revenue bonds, net of advance refunded bonds of $654 million, and notes outstanding, as reported in the following organizations' financial statements that represented "no commitment" debt for the State were as follows (amounts expressed in thousands):

Organization	Outstanding Amount
Ohio Department of Development/Economic Development Financing Division	$ 37,690
Ohio Air Quality Development Authority	1,646,905
Ohio Housing Finance Agency (net of discount)	2,218,360
Ohio Water Development Authority (net of discount)	804,319
Total	$ 4,707,274

NOTE 14 CERTIFICATES OF PARTICIPATION

As of June 30, 1990, $14.8 million and $23.5 million of obligations (including accrued interest and net of discount) were payable from the Ohio Data Network and the Telecommunications internal service funds, respectively, for the purchase of data-processing equipment and software, and a telecommunications system upgrade, financed through the sale of certificates of participation.

Under the certificate of participation arrangement, the State is required to make payments that approximate the interest and principal payments made by a trustee to certificate holders.

Future certificate of participation commitments, as of June 30, 1990, were as follows (amounts expressed in thousands):

Year ending June 30,	Principal	Interest	Total
1991	$ 7,715	$ 2,711	$ 10,426
1992	7,990	2,169	10,159
1993	8,290	1,585	9,875
1994	7,000	972	7,972
1995	7,255	290	7,545
Total	$ 38,250	$ 7,727	$ 45,977

In November 1985, the State defeased outstanding Series 1983 certificates of participation related to the microwave telecommunications system, by placing the proceeds of the new Series 1985 certificates in an irrevocable trust to provide for all future service payments on the Series 1983 certificates. Accordingly, $7.8 million of the Series 1983 certificates, which are not included in the State's financial statements, were outstanding, as of June 30, 1990.

Certificates of participation obligations are reported in the internal service funds as "Certificates of Participation" in the amount of $25.5 million and as "Liabilities Payable from Restricted Assets" in the amount of $12.8 million.

NOTE 15 OTHER LONG-TERM OBLIGATIONS

As of June 30, 1990, other general long-term obligations of the State reported in the General Long-Term Obligations Account Group were as follows (amounts expressed in thousands):

Compensated absences (A)	$ 159,571
Lease agreements (B)	8,698
Judgments (C)	180,162
Litigation Liabilities (C)	8,703
Workers' Compensation Obligation (D)	314,556
Employee Severance Anticipation Compensation Plan (E)	7,874
Total Other General Long-Term Obligations	$ 679,564

NOTE 15 OTHER LONG-TERM OBLIGATIONS (Continued)

A. Compensated Absences

Generally, employees accrue vacation leave at a rate of 3.1 hours every two weeks for the first five years of employment, up to a maximum rate of 7.7 hours every two weeks after 20 years of employment. Employees may accrue a maximum of three years vacation leave credit. At termination or retirement, employees are paid at their full rate 100 percent of unused vacation leave, personal leave, and compensatory time and 50 percent of unused sick leave.

In order to lessen the impact of terminal leave pay on a given State agency's budget, an accrued leave funding program was instituted by law in 1982. State agencies must contribute a percentage of gross payroll to a common pool of resources from which terminal leave expenditures/expenses are paid. The amount of cash equity with Treasurer and related interest receivable available to satisfy terminal pay claims at June 30, 1990, was $46 million. These and related assets are reported as part of the Payroll Withholding and Fringe Benefits Agency Fund.

The compensated absence liability for proprietary funds is reported net of their portion of accrued leave funding and is reflected in accrued liabilities. The compensated absence liability for governmental funds is also reported net of their portion of the accrued leave funding and is reported as part of the General Long-Term Obligations Account Group.

The gross compensated absences liability, as of June 30, 1990, was $221 million of which $19 million is allocable to the proprietary funds and $202 million is allocable to the General Long-Term Obligations Account Group. The net (after reduction of the $46 million) compensated absence liability, as of June 30, 1990, was $175 million, of which $15 million is reported in the proprietary funds and $160 million is reported in the General Long-Term Obligations Account Group.

B. Lease Agreements

The State leases office buildings and office and computer equipment. Although the lease terms vary, most leases are renewable subject to biennial appropriations by the General Assembly. If the likelihood of the exercise of a fiscal funding clause in the lease agreement is in the judgment of management remote, then the lease is considered noncancelable for financial reporting purposes and is reported as a fund expenditure/expense for operating leases or in the General Long-Term Obligations Account Group or appropriate proprietary fund types for capital leases.

Assets acquired through capital leasing are valued at the lower of fair market value or the present value of the future minimum lease payments at the inception of the lease. Capital lease obligations for the proprietary fund types are reported in those funds as long-term obligations. The related assets and depreciation of these assets are included in the proprietary funds. Capital lease obligations for the governmental fund types are reported in the General Long-Term Obligations Account Group and the related assets are reported in the General Fixed Assets Account Group.

Operating leases (leases on assets not recorded in the combined balance sheet) contain various renewal options as well as some purchase options.

NOTE 15 OTHER LONG-TERM OBLIGATIONS (Continued)

Any escalation clauses, sublease rentals, and contingent rents are considered immaterial to the future minimum lease payments and current rental expenditures. Operating lease payments are recorded as expenditures or expenses of the related funds when paid or incurred.

The total operating lease expenditures/expenses for fiscal year 1990 were approximately $86 million. Future minimum lease commitments for operating leases and capital leases judged to be noncancelable, as of June 30, 1990, were as follows (amounts expressed in thousands):

		CAPITAL LEASES		
	Operating Leases	General Long-Term Obligations	Internal Service Funds	Total
Fiscal year ending June 30,				
1991	$ 17,722	$ 3,937	$ 5,512	$ 9,449
1992	8,675	3,116	4,029	7,145
1993	5,984	1,370	2,934	4,304
1994	5,038	1,107	2,569	3,676
1995	3,147	333	1,551	1,884
Thereafter	2,581	12	----	12
Total minimum lease payments	$ 43,147	9,875	16,595	26,470
Less: Amount representing interest		(1,177)	(1,528)	(2,705)
Present value of net minimum lease payments		$ 8,698	$15,067	$23,765

As of June 30, 1990, the State had the following fixed assets (net of accumulated depreciation for proprietary funds) under capital leases, which are reported under "Accrued Liabilities" in the proprietary funds (amounts expressed in thousands):

	General Fixed Assets	Internal Service	Total
Equipment	$19,704	$16,063	$35,767
Vehicles	298	----	298
Total	$20,002	$16,063	$36,065

Amortization expense for the proprietary funds is included with depreciation expense.

C. Judgments and Litigation Liabilities

The Ohio Department of Education has been involved with several school desegregation court cases filed against the State by various local boards of education. In cases where the judgment went against the State, the courts decided that the State was responsible for sharing in all past and future desegregation costs. As of June 30, 1990, the State was responsible for an estimated $180 million liability for past desegregation costs, which is recorded in the General Long-Term Obligations Account Group.

For information on the State's loss contingencies arising from pending litigation, see NOTE 21.

NOTE 15 OTHER LONG-TERM OBLIGATIONS (Continued)

D. Workers' Compensation Obligation

The State is permitted to pay its workers' compensation liability on a terminal funding (pay-as-you-go) basis. As a result, the Workers' Compensation Enterprise Fund recognized an unbilled premium receivable for the State's portion of its actuarially determined liability for compensation, which is recorded in the General Long-Term Obligations Account Group in the amount of $315 million.

E. Employee Severance Anticipation Compensation Plan

The Ohio Turnpike Commission has adopted by resolution an "Employee Severance Anticipation Compensation Plan" (Plan), which will provide severance pay to each eligible employee whose employment by the Commission is terminated as a direct result of the outstanding bonds being paid and the Turnpike Project No. 1 being turned over to the State of Ohio as a toll-free road pursuant to current Section 5537.21, Ohio Revised Code. The amounts paid will cover years of service, unused sick leave, and vacation leave, with such amounts being determined by the Plan's provision. The accrued liability for vacation leave and unused sick leave, as of December 31, 1989, was approximately $8 million and is reflected in the General Long-Term Obligations Account Group.

F. Deferred Prize Awards

Prize awards payable in installments over future years are recorded as "Liabilities Payable from Restricted Assets" at present value based upon interest rates the Treasurer of State provides the Ohio Lottery Commission Enterprise Fund. The interest rates are reviewed by the Ohio Office of Budget and Management and represent the expected long-term rate of return on the assets restricted for the payment of deferred prize awards. Once established for a particular deferred prize award, the interest rate does not change with changes in the expected long-term rate of return. The difference between the present value and gross amount of the obligations is amortized into income over the terms of the obligations using the interest method.

The present value of future payments for unpaid prize awards, as of June 30, 1990, is summarized as follows (amounts expressed in thousands):

Year Ending June 30,	
1991	$ 92,941
1992	92,674
1993	92,359
1994	92,344
1995	91,484
Thereafter	1,066,347
Total	1,528,149
Unamortized Discount	(680,325)
Net Prize Liability	$ 847,824

Prizes can be claimed within one year of the drawing date for on-line games and within one year of the close of a game for instant games. After the expiration of the statutory one-year period, the prize liability is reduced for the unclaimed prizes.

NOTE 15 OTHER LONG-TERM OBLIGATIONS (Continued)

G. Reserve for Compensation

The Ohio Bureau of Workers' Compensation Enterprise Fund provides benefits to employees for losses sustained from job-related injury, disease, or death. The Bureau has computed a reserve for compensation, as of December 31, 1989, of $9.46 billion. The reserve, which includes estimates for reported claims and claims incurred but not reported, is reported as "Workers' Compensation Benefits Payable."

NOTE 16 CHANGES IN GENERAL LONG-TERM OBLIGATIONS

Changes in general long-term obligations for the year ended June 30, 1990, are summarized as follows (amounts expressed in thousands):

	General Obligation Bonds (NOTE 10)	Special Obligation Bonds (NOTE 11)	Revenue Bonds (NOTE 12)	Other General Long-Term Obligations (NOTE 15)	Total
Balance, as of July 1, 1989	$ 723,050	$ 3,286,844	$ 164,490	$ 678,377	$4,852,761
Additions:					
Debt Issues	120,000	155,000	147,685	----	422,685
Compensated Absences	----	----	----	17,970	17,970
Increase in Lease Obligations	----	----	----	3,000	3,000
Increase in Judgments	----	----	----	17,551	17,551
Increase in Workers' Compensation Obligation	----	----	----	21,556	21,556
Increase in Contingent Liabilities	----	----	----	8,703	8,703
Total Additions	120,000	155,000	147,685	68,780	491,465
Deductions:					
Debt Retirements, Terminations, and Defeasances	135,875	174,979	162,185	----	473,039
Decrease in Lease Obligations	----	----	----	4,084	4,084
Decrease in Judgments	----	----	----	38,005	38,005
Decrease in Contingent Liabilities	----	----	----	25,504	25,504
Total Deductions	135,875	174,979	162,185	67,593	540,632
Balance, as of June 30, 1990	$ 707,175	$ 3,266,865	$ 149,990	$ 679,564	$4,803,594

Fiscal year 1990 additions to the special obligation bonds include bond discounts of approximately $1.2 million. The $3 million increase in lease obligations is considered to be immaterial for the General Fund, and therefore, is not reflected in the "Other Financing Sources (Uses)" section of the General Fund's operating statement.

NOTE 17 DEFERRED COMPENSATION PLAN

The State offers its employees and elected officials a deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is reported in the Deferred Compensation Agency Fund. The plan, available to any public employee, permits participants to defer a portion of their salary and the related tax liability until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

NOTE 17 DEFERRED COMPENSATION PLAN (Continued)

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State (without being restricted to the provisions of benefits under the plan), subject only to the claim of the State's general creditors. Participants' rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant. The Plan Agreement states that the State and the Ohio Public Employees Deferred Compensation Board have no liability for losses under the plan with exception of fraud or wrongful taking.

The State believes that it is unlikely that the assets will be used to satisfy the claims of general creditors in the future and no assets have been used in the past to satisfy such claims.

The $265 million balance reported on the Combined Balance Sheet—All Fund Types and Account Groups as "Deposit with Deferred Compensation Plan" represents State assets actually held by the plan administrator. Plan assets are carried at market value.

NOTE 18 ENTERPRISE FUNDS

A. Segment Information

The State has five enterprise funds, which provide for state parking facilities, liquor sales, lottery sales, workers' compensation insurance services, and a tuition guarantee program.

Segment information for the fiscal year ended June 30, 1990, unless otherwise noted, was as follows (amounts expressed in thousands):

	State Parking Commission (12/31/89)	Liquor Control	Ohio Lottery Commission	Workers' Compensation (12/31/89)	Tuition Trust Authority	Total Enterprise Funds
Operating revenues	$ 2,154	$ 347,551	$ 1,704,649	$ 2,334,788	$ 746	$ 4,389,888
Depreciation and amortization	195	960	66,820	18,710	----	86,685
Operating income (loss)	1,023	71,820	630,055	582,032	(548)	1,284,382
Operating transfers-out	----	65,032	644,267	----	----	709,299
Net income (loss)	1,385	6,728	(14,212)	582,032	(548)	575,385
Fixed asset additions	1,602	1,165	11,471	50,677	26	64,941
Fixed asset disposals	19	451	209	----	----	679
Net working capital	7,081	13,451	53,764	2,081,214	(574)	2,154,936
Increase (decrease) in cash and cash equivalents	235	5,702	(239,978)	6,866	1,796	(225,379)
Total assets	12,990	38,612	942,375	8,850,162	1,826	9,845,965
Bonds and other noncurrent liabilities payable from operating revenues	2,791	----	848,760	9,464,669	----	10,316,220
Total equity (deficits)	9,167	17,570	77,719	(1,191,029)	(548)	(1,087,121)

NOTE 18 ENTERPRISE FUNDS (Continued)

B. Workers' Compensation Fund

The financial statements of the Ohio Bureau of Workers' Compensation and the Industrial Commission of Ohio (Workers' Compensation Enterprise Fund), as of and for the year ended December 31, 1989, were examined by their independent auditors, who issued their report on their examination on September 7, 1990. As discussed in the audit report, the reserve for compensation is based on historical claims experience data and the reserve for compensation adjustment expenses is based, in part, on the reserve for compensation. In addition, legislative changes, recent court decisions, two new administrative procedures, and other factors may result in the reserve for compensation liability varying significantly from the amount reported in the financial statements of the Workers' Compensation Enterprise Fund. Furthermore, the ultimate outcome of pending litigation and other uncertainties could not be determined, so no provision for any liability or adjustments that may result upon adjudication or resolution of these matters has been recognized in the financial statements of the Workers' Compensation Enterprise Fund. For additional information, refer to the separate audit report.

NOTE 19 FUND EQUITY — OTHER RESERVES

Details of "Reserved for Pension Benefits and Other" in the accompanying financial statements, as of June 30, 1990, in the governmental and pension trust funds follow (amounts expressed in thousands):

Reserved for Pension Benefits and Other:

	General	Special Revenue	Capital Projects	Pension Trust (12/31/89)	Total
Cash Equity with Treasurer	$ ----	$ 2,700	$ ----	$ ----	$ 2,700
Other Assets:					
Prepayments	8,678	313	----	----	8,991
Advance Payments to Subrecipients	----	3,349	----	----	3,349
Inventories	2,834	40,501	----	----	43,335
Student Loan Guarantee Program	----	15,951	----	----	15,951
Capital Outlay	----	----	18,036	----	18,036
Pension Benefits	----	----	----	195,471	195,471
Total	$ 11,512	$ 62,814	$ 18,036	$ 195,471	$ 287,833

Reserved retained earnings for the Enterprise Fund, as of June 30, 1990, are provided for insurance claims relating to the Workers' Compensation Fund in the amount of $151.1 million and for the payment of deferred lottery prizes relating to the Ohio Lottery Commission Fund in the amount of $8.7 million.

NOTE 20 RETAINED EARNINGS DEFICIT

A retained earnings deficit of $2.16 billion is reported for the Workers' Compensation Enterprise Fund, as of December 31, 1989. This represents a 21.2 percent reduction in the deficit since December 31, 1988.

Management believes the financial condition of the Workers' Compensation Fund has improved through the provisions of new legislation and current programs aimed at controlling medical claim costs and lost time compensation claim expenses and through increases in premiums and assessment rates.

A retained earnings deficit of $548 thousand is reported for the Tuition Trust Authority Enterprise Fund, as of June 30, 1990. The deficit relates to the incurrence of program start-up costs. Management anticipates these costs will be recovered through increased participation in the tuition credit program.

NOTE 21 CONTINGENCIES

The State, its units and employees are parties to numerous legal proceedings, which normally occur in governmental operations. All legal proceedings are not, in the opinion of management after consultation with the Attorney General, likely to have a material adverse effect on the financial position of any of the State's fund types and account groups.

In instances when the unfavorable outcome of pending litigation has been assessed to be likely, liabilities are recorded in the financial statements. As of June 30, 1990, $8.7 million in liabilities has been recorded in the General Long-Term Obligations Account Group for this purpose.

The State of Ohio receives significant financial assistance from the federal government in the form of grants and entitlements, including non-cash programs (which are not included in the general purpose financial statements). Receipt of grants is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of resources for eligible purposes. Substantially all grants are subject to either the Federal Single Audit or to financial and compliance audits by the grantor agencies of the federal government or their designees. Disallowances and sanctions as a result of these audits may become liabilities of the applicable funds or the General Long-Term Obligations Account Group. The amount of expenditures, which may be disallowed by the grantor cannot be determined at this time although the State's management expects such amounts, if any, will not have a material effect on the general purpose financial statements for the fiscal year ended June 30, 1990.

NOTE 22 SUBSEQUENT EVENTS

Subsequent to June 30, 1990 (December 31, 1989, for the Ohio Water Development Authority), the State issued the following major debt (amounts expressed in thousands):

Organization	Date of Issue	Net Interest Cost	Amount	Type of Debt
Commissioners of the Sinking Fund:				
Highway Obligations, Series P	June 15, 1990 (closed July 19, 1990)	6.42%	$ 75,000	General Obligation
Ohio Public Facilities Commission:				
Higher Education Facilities, Series II - 1990A	August 14, 1990	6.86	115,000	Special Obligation
Ohio Water Development Authority	January 1990	6.50-6.55*	15,000	No Commitment
Total			$205,000	

* Nominal Interest Rates

The Ohio Building Authority advance refunded the State Transportation Facilities Variable Rate Demand Bonds, 1987 Series A. The advance refunding was completed in September 1990, when the State Transportation Facilities Refunding Bonds, 1990 Series A, were issued in the amount of $49.2 million. The refunding bonds are special obligations of the State.

In September 1990, the Ohio Building Authority converted the following bonds from variable interest rates to fixed rates in accordance with the bond trust agreements (amounts expressed in thousands):

	Amount
1987 Series A (Local Jail Grant Bonds)	$22,700
1989 Series A (Local Jail Grant Bonds)	19,500
Total	$42,200

Subsequent to December 31, 1989, the retained earnings deficit for the Bureau of Workers' Compensation Enterprise Fund increased approximately $381 million as a result of net realized and unrealized investment losses on investments bought, sold, and held through October 31, 1990.

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Combining Financial Statements & Schedules

SPECIAL REVENUE FUNDS

The **Special Revenue Funds** account for specific revenues that are legally restricted to expenditure for designated purposes.

The **Community and Economic Development Fund** accounts for programs administered by the Department of Development, the Ohio Housing Finance Agency, the Ohio Air Quality Development Authority, the Ohio Water Development Authority, and other various State agencies, which are designed to assure the efficient use of resources for the State's economic growth and development.

The **Human Services Fund** accounts for public assistance programs primarily administered by the Department of Human Services, which provide financial assistance, services, and training to those individuals and families who do not have sufficient resources to meet their basic needs.

The **Health Fund** accounts for public health programs primarily administered by the Department of Health, which promote the prevention and treatment of diseases and illnesses through technical assistance, health education, and research.

The **Mental Health and Retardation Fund** accounts for mental health care and retardation programs administered by the Department of Mental Health and the Department of Mental Retardation and Developmental Disabilities, which provide assistance, services, and medical care to those individuals with mental health and developmental disability problems.

The **Employment Services Fund** accounts for programs administered by the Ohio Bureau of Employment Services, which provide unemployment benefits, job placement services, and training to eligible individuals.

The **Education Fund** accounts for programs administered by the Department of Education, the Ohio Board of Regents, and other various State agencies, which prescribe the State's minimum educational requirements and which provide funding and assistance to local school districts for basic instruction and vocational and technical job training and to the State's colleges and universities for post-secondary education.

The **Student Loan Commission Fund** accounts for the Federal Guaranteed Student Loan Program and other programs administered by the Ohio Student Loan Commission, which provide financial assistance to eligible individuals attending higher educational institutions.

SPECIAL REVENUE FUNDS (Continued)

The **Highway Safety Fund** accounts for public safety programs administered by the Department of Highway Safety, which are designed to enforce traffic-related laws for the purpose of reducing accidents, deaths, injuries, and property damages on Ohio highways.

The **Highway Operating Fund** accounts for programs administered by the Department of Transportation, which provide for the planning and design, construction, and maintenance of Ohio's highways and roads.

The **Ohio Turnpike Commission Fund** accounts for the general operations of the Ohio Turnpike Commission, which is authorized by the Ohio General Assembly to construct, maintain, repair, police, and operate turnpike projects at such locations approved by the State.

The **Natural Resources Fund** accounts for environmental programs administered by the Department of Natural Resources, the Environmental Protection Agency, and other various State agencies, which promote, protect, and manage the State's natural resources and environment.

The **Wildlife and Waterway Safety Fund** accounts for programs administered by the Department of Natural Resources' Divisions of Wildlife and Watercraft, which promote, protect, and manage the State's wildlife and waterways and which provide technical assistance and education to the public.

The **Revenue Distribution Fund** accounts for tax relief and aid to local government programs, which derive funding from tax and other revenues levied, collected, and designated by the State for these purposes.

The **Local Transportation Improvements Fund** accounts for the Local Transportation Improvement Program administered by the Ohio Public Works Commission, which provides grants to local governments for highway, road, and bridge construction.

The **Other Fund** accounts for administrative and regulatory activities of various departmental programs and other miscellaneous State activities.

STATE OF OHIO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	COMMUNITY AND ECONOMIC DEVELOPMENT	HUMAN SERVICES	HEALTH
ASSETS			
Cash Equity with Treasurer	$ 104,335	$ 50,420	$ 17,205
Cash with Custodian	1,213	43	—
Investments	31,371	—	—
Receivables:			
Taxes	—	—	—
Intergovernmental	2,693	21,231	9,662
Loans, Net	184,001	—	—
Other	3,951	348	48
Due from Other Funds	730	225	1,691
Inventories	—	—	—
Restricted Assets:			
Investments	—	—	—
Other Assets	6,794	—	—
TOTAL ASSETS	$ 335,088	$ 72,267	$ 28,606
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 10,622	$ 18,717	$ 10,881
Accrued Liabilities	6,073	4,310	2,285
Due to Other Funds	824	829	281
Deferred Revenues	—	6,734	3,724
Refund and Other Liabilities	180	12,181	—
Total Liabilities	17,699	42,771	17,171
Fund Balances:			
Reserved for:			
Encumbrances	75,915	86,421	5,650
Noncurrent Portion of Loans Receivable	172,892	—	—
Other	2,700	—	—
Unreserved/Undesignated (Deficits)	65,882	(56,925)	5,785
Total Fund Balances	317,389	29,496	11,435
TOTAL LIABILITIES AND FUND BALANCES	$ 335,088	$ 72,267	$ 28,606

MENTAL HEALTH AND RETARDATION	EMPLOYMENT SERVICES	EDUCATION	STUDENT LOAN COMMISSION	HIGHWAY SAFETY	HIGHWAY OPERATING
$ 43,375	$ 28,986	$ 206,881	$ 88	$ 69,006	$ 321,661
—	1,067	12	3,322	—	—
—	8,779	2,293	19,326	—	—
—	—	—	—	—	45,584
23,030	2,236	30,316	9,326	904	17,630
—	—	37,067	15,627	—	—
462	8,511	1,356	1,374	416	2,555
333	61	1,123	—	10,487	3,712
—	846	—	—	—	36,384
—	—	—	—	—	—
—	3,349	—	6,730	299	—
$ 67,200	**$ 53,835**	**$ 279,048**	**$ 55,793**	**$ 81,112**	**$ 427,526**
$ 1,379	$ 11,269	$ 1,384	$ 257	$ 3,165	$ 76,073
16,129	3,219	29,544	10,348	5,937	15,583
752	123	237	13	1,939	482
—	—	1,339	6,875	—	23,722
—	—	22,717	6,794	—	—
18,260	14,611	55,221	24,287	11,041	115,860
5,072	4,014	149,883	503	23,709	789,416
—	—	13,846	15,038	—	—
—	4,195	—	15,965	299	36,384
43,868	31,015	60,098	—	46,063	(514,134)
48,940	39,224	223,827	31,506	70,071	311,666
$ 67,200	**$ 53,835**	**$ 279,048**	**$ 55,793**	**$ 81,112**	**$ 427,526**

(continued)

STATE OF OHIO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)
(continued)

	OHIO TURNPIKE COMMISSION	NATURAL RESOURCES	WILDLIFE AND WATERWAY SAFETY
ASSETS			
Cash Equity with Treasurer	$ —	$ 147,219	$ 24,938
Cash with Custodian	708	615	17
Investments	1,791	—	—
Receivables:			
Taxes	—	1,016	607
Intergovernmental	—	1,758	1,917
Loans, Net	—	186	—
Other	1,705	814	177
Due from Other Funds	—	518	160
Inventories	3,271	—	—
Restricted Assets:			
Investments	17,885	—	—
Other Assets	1,776	—	—
TOTAL ASSETS	$ 27,136	$ 152,126	$ 27,816
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 732	$ 4,182	$ 983
Accrued Liabilities	3,098	2,033	1,234
Due to Other Funds	1,034	498	36
Deferred Revenues	—	386	—
Refund and Other Liabilities	—	117	—
Total Liabilities	4,864	7,216	2,253
Fund Balances:			
Reserved for:			
Encumbrances	—	44,469	2,571
Noncurrent Portion of Loans Receivable	—	144	—
Other	3,271	—	—
Unreserved/Undesignated (Deficits)	19,001	100,297	22,992
Total Fund Balances	22,272	144,910	25,563
TOTAL LIABILITIES AND FUND BALANCES	$ 27,136	$ 152,126	$ 27,816

REVENUE DISTRIBUTION	LOCAL TRANSPORTATION IMPROVEMENTS	OTHER	TOTAL
$ 146,275	$ 44,846	$ 72,989	$ 1,278,224
—	—	287	7,284
—	—	—	63,560
141,438	—	1,142	189,787
—	—	2,374	123,071
—	—	39	236,920
184	350	227	22,478
6,758	315	899	27,012
—	—	—	40,501
—	—	—	17,885
—	—	—	18,948
$ 294,655	**$ 45,511**	**$ 77,957**	**$ 2,025,676**
$ —	$ 288	$ 3,751	$ 143,683
169,691	—	3,240	272,724
162	—	273	7,483
2,821	—	1,969	47,570
45,330	—	—	87,319
218,004	288	9,233	558,779
—	—	22,839	1,210,462
—	—	37	201,957
—	—	—	62,814
76,651	45,223	45,848	(8,336)
76,651	45,223	68,724	1,466,897
$ 294,655	**$ 45,511**	**$ 77,957**	**$ 2,025,676**

STATE OF OHIO

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	COMMUNITY AND ECONOMIC DEVELOPMENT	HUMAN SERVICES	HEALTH
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	—	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	—	—	—
Licenses, Permits and Fees	—	5,305	5,834
Sales, Services and Charges	36,126	—	54
Federal Government	135,165	491,559	160,090
Other	29,883	44,881	17,691
TOTAL REVENUES	**201,174**	**541,745**	**183,669**
EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	248	—
Public Assistance and Medicaid	—	388,919	—
Health and Human Services	—	162,285	185,316
Justice and Public Protection	54	6,332	—
Environmental Protection and Natural Resources	—	—	—
Transportation	—	—	—
General Government	9	—	—
Community and Economic Development	165,111	—	—
INTERGOVERNMENTAL	4	12	—
CAPITAL OUTLAY	—	8,425	—
TOTAL EXPENDITURES	**165,178**	**566,221**	**185,316**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**35,996**	**(24,476)**	**(1,647)**
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	5,164	3,802	7,400
Operating Transfers-out	(4,890)	(7,257)	(1)
TOTAL OTHER FINANCING SOURCES (USES)	**274**	**(3,455)**	**7,399**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	**36,270**	**(27,931)**	**5,752**
FUND BALANCES, JULY 1 (as restated)	281,119	57,427	5,683
INCREASE FOR CHANGES IN INVENTORIES	—	—	—
FUND BALANCES, JUNE 30	**$ 317,389**	**$ 29,496**	**$ 11,435**

MENTAL HEALTH AND RETARDATION	EMPLOYMENT SERVICES	EDUCATION	STUDENT LOAN COMMISSION	HIGHWAY SAFETY	HIGHWAY OPERATING
$ —	$ —	$ —	$ —	$ —	$ —
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	261,071
—	—	—	—	—	33,637
1	—	248	—	67,858	5,158
—	—	381	3,302	5,879	1,617
204,357	270,978	456,879	46,114	5,442	407,917
34,310	54,152	17,489	2,259	11,553	54,443
238,668	**325,130**	**474,997**	**51,675**	**90,732**	**763,843**
—	—	1,052,546	—	—	—
—	—	4,667	67,953	—	—
—	—	—	—	—	—
237,809	308,409	217	—	4,187	—
—	—	3,321	—	169,159	—
—	—	—	—	—	—
—	—	—	—	—	1,010,486
—	—	6	—	—	—
—	—	—	—	—	—
4	—	—	—	1	—
—	1,704	599	489	1,423	—
237,813	**310,113**	**1,061,356**	**63,442**	**174,770**	**1,010,486**
855	**15,017**	**(586,359)**	**(16,767)**	**(84,038)**	**(246,643)**
—	1,307	645,673	—	90,936	391,904
(12,813)	(1,000)	(12,017)	—	(406)	(101,410)
(12,813)	**307**	**633,656**	—	**90,530**	**290,494**
(11,958)	**15,324**	**47,297**	**(16,767)**	**6,492**	**43,851**
60,898	23,900	176,530	48,273	63,579	264,178
—	—	—	—	—	3,637
$ 48,940	**$ 39,224**	**$ 223,827**	**$ 31,506**	**$ 70,071**	**$ 311,666**

(continued)

STATE OF OHIO
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)
(continued)

	OHIO TURNPIKE COMMISSION	NATURAL RESOURCES	WILDLIFE AND WATERWAY SAFETY
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	10,893	—
Motor Vehicle Fuel Taxes	—	—	4,912
Other Taxes	—	10,484	—
Licenses, Permits and Fees	88,683	30,482	25,616
Sales, Services and Charges	—	1,003	53
Federal Government	—	44,157	7,948
Other	2,364	22,197	3,750
TOTAL REVENUES	**91,047**	**119,216**	**42,279**
EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	—	—
Public Assistance and Medicaid	—	—	—
Health and Human Services	—	—	—
Justice and Public Protection	—	736	—
Environmental Protection and Natural Resources	—	80,916	33,635
Transportation	47,549	—	—
General Government	—	2,511	—
Community and Economic Development	—	37,318	—
INTERGOVERNMENTAL	—	1	—
CAPITAL OUTLAY	—	—	3,273
TOTAL EXPENDITURES	**47,549**	**121,482**	**36,908**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**43,498**	**(2,266)**	**5,371**
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	—	—	503
Operating Transfers-out	(44,331)	(1,155)	—
TOTAL OTHER FINANCING SOURCES (USES)	**(44,331)**	**(1,155)**	**503**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	**(833)**	**(3,421)**	**5,874**
FUND BALANCES, JULY 1 (as restated)	23,105	148,331	19,689
INCREASE FOR CHANGES IN INVENTORIES	—	—	—
FUND BALANCES, JUNE 30	**$ 22,272**	**$ 144,910**	**$ 25,563**

REVENUE DISTRIBUTION	LOCAL TRANSPORTATION IMPROVEMENTS	OTHER	TOTAL
$ 456,723	$ —	$ 2,719	$ 459,442
175,257	—	10,530	185,787
72,364	—	349	83,606
690,653	—	1,304	957,940
7,957	—	15,079	67,157
288,865	—	49,010	567,060
—	—	7,086	55,501
—	—	23,320	2,253,926
2,674	2,322	31,745	331,713
1,694,493	**2,322**	**141,142**	**4,962,132**
—	—	—	1,052,546
—	—	222	73,090
—	—	—	388,919
—	—	103	898,326
—	—	34,812	214,414
—	—	21	114,572
—	—	1,290	1,059,325
—	—	77,619	80,145
11,889	—	20,903	235,221
1,211,837	—	20	1,211,879
—	887	60	16,860
1,223,726	**887**	**135,050**	**5,345,297**
470,767	**1,435**	**6,092**	**(383,165)**
2,933	43,788	7,037	1,200,447
(447,108)	—	(590)	(632,978)
(444,175)	**43,788**	**6,447**	**567,469**
26,592	**45,223**	**12,539**	**184,304**
50,059	—	56,185	1,278,956
—	—	—	3,637
$ 76,651	**$ 45,223**	**$ 68,724**	**$ 1,466,897**

STATE OF OHIO

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	COMMUNITY AND ECONOMIC DEVELOPMENT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	—	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	—	—	—
Licenses, Permits and Fees	501	501	—
Sales, Services and Charges	—	—	—
Federal Government	136,188	136,188	—
Other	62,220	62,220	—
TOTAL REVENUES	**198,909**	**198,909**	**—**
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	—	—
Public Assistance and Medicaid	—	—	—
Health and Human Services	—	—	—
Justice and Public Protection	497	313	184
Environmental Protection and Natural Resources	145	142	3
Transportation	—	—	—
General Government	306	5	301
Community and Economic Development	257,843	209,605	48,238
INTERGOVERNMENTAL	4	4	—
CAPITAL OUTLAY	—	—	—
DEBT SERVICE	—	—	—
TOTAL BUDGETARY EXPENDITURES	**258,795**	**210,069**	**48,726**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	**(59,886)**	**(11,160)**	**48,726**
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	—	—	—
Operating Transfers-out	—	—	—
Encumbrance Reversions	15,110	15,110	—
TOTAL OTHER FINANCING SOURCES (USES)	**15,110**	**15,110**	**—**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	**$ (44,776)**	**3,950**	**$ 48,726**
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1		533	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30		**$ 4,483**	

HUMAN SERVICES			HEALTH		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ —	$ —	$ —
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
5,097	5,097	—	11,859	11,859	—
—	—	—	1,994	1,994	—
493,755	493,755	—	158,411	158,411	—
49,586	49,586	—	20,460	20,460	—
548,438	**548,438**	—	**192,724**	**192,724**	—
—	—	—	—	—	—
1,355	747	608	—	—	—
434,378	398,984	35,394	—	—	—
181,619	177,700	3,919	204,063	192,722	11,341
5,857	5,698	159	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	503	—	503
—	—	—	78	51	27
12	12	—	—	—	—
18,150	17,594	556	—	—	—
—	—	—	—	—	—
641,371	**600,735**	**40,636**	**204,644**	**192,773**	**11,871**
(92,933)	**(52,297)**	**40,636**	**(11,920)**	**(49)**	**11,871**
15,431	15,431	—	1,001	1,001	—
(22,664)	(22,664)	—	(974)	(974)	—
5,251	5,251	—	1,062	1,062	—
(1,982)	**(1,982)**	—	**1,089**	**1,089**	—
$ (94,915)	**(54,279)**	**$ 40,636**	**$ (10,831)**	**1,040**	**$ 11,871**
	11,782			8,249	
	$ (42,497)			**$ 9,289**	

(continued)

STATE OF OHIO
SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)
(continued)

	MENTAL HEALTH AND RETARDATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	—	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	—	—	—
Licenses, Permits and Fees	1	1	—
Sales, Services and Charges	—	—	—
Federal Government	366,652	366,652	—
Other	33,470	33,470	—
TOTAL REVENUES	**400,123**	**400,123**	**—**
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	—	—
Public Assistance and Medicaid	164,196	148,339	15,857
Health and Human Services	253,969	234,345	19,624
Justice and Public Protection	—	—	—
Environmental Protection and Natural Resources	—	—	—
Transportation	—	—	—
General Government	—	—	—
Community and Economic Development	—	—	—
INTERGOVERNMENTAL	4	4	—
CAPITAL OUTLAY	—	—	—
DEBT SERVICE	—	—	—
TOTAL BUDGETARY EXPENDITURES	**418,169**	**382,688**	**35,481**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	**(18,046)**	**17,435**	**35,481**
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	21,500	21,500	—
Operating Transfers-out	(32,813)	(32,813)	—
Encumbrance Reversions	3,204	3,204	—
TOTAL OTHER FINANCING SOURCES (USES)	**(8,109)**	**(8,109)**	**—**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	**$ (26,155)**	**9,326**	**$ 35,481**
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1		26,744	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30		**$ 36,070**	

EMPLOYMENT SERVICES			EDUCATION		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ —	$ —	$ —
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
5	5	—	248	248	—
24	24	—	381	381	—
225,880	225,880	—	466,679	466,679	—
52,260	52,260	—	27,564	27,564	—
278,169	**278,169**	—	**494,872**	**494,872**	—
—	—	—	1,121,618	1,114,305	7,313
—	—	—	4,899	4,756	143
—	—	—	—	—	—
300,194	251,084	49,110	1,295	1,009	286
—	—	—	10,328	8,121	2,207
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	10	6	4
—	—	—	—	—	—
1	1	—	—	—	—
—	—	—	2,218	820	1,398
—	—	—	—	—	—
300,195	**251,085**	**49,110**	**1,140,368**	**1,129,017**	**11,351**
(22,026)	**27,[illegible]**	**49,110**	**(645,496)**	**(634,145)**	**11,351**
—	—	—	709,817	709,817	—
—	—	—	(65,920)	(65,920)	—
622	622	—	5,200	5,200	—
622	**622**	—	**649,097**	**649,097**	—
$ (21,404)	**27,706**	**$ 49,110**	**$ 3,601**	**14,952**	**$ 11,351**
	(2,094)			8,628	
	$ 25,612			**$ 23,580**	

(continued)

STATE OF OHIO

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)
(continued)

	STUDENT LOAN COMMISSION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	—	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	—	—	—
Licenses, Permits and Fees	9,550	9,550	—
Sales, Services and Charges	—	—	—
Federal Government	—	—	—
Other	22	22	—
TOTAL REVENUES	9,572	9,572	—
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	10,730	10,011	719
Public Assistance and Medicaid	—	—	—
Health and Human Services	—	—	—
Justice and Public Protection	—	—	—
Environmental Protection and Natural Resources	—	—	—
Transportation	—	—	—
General Government	—	—	—
Community and Economic Development	—	—	—
INTERGOVERNMENTAL	—	—	—
CAPITAL OUTLAY	—	—	—
DEBT SERVICE	—	—	—
TOTAL BUDGETARY EXPENDITURES	10,730	10,011	719
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	(1,158)	(439)	719
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	—	—	—
Operating Transfers-out	—	—	—
Encumbrance Reversions	95	95	—
TOTAL OTHER FINANCING SOURCES (USES)	95	95	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	$ (1,063)	(344)	$ 719
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1		(300)	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30		$ (644)	

HIGHWAY SAFETY			HIGHWAY OPERATING		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ —	$ —	$ —
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	257,856	257,856	—
—	—	—	24,839	24,839	—
67,193	67,193	—	5,153	5,153	—
2,241	2,241	—	1,618	1,618	—
5,408	5,408	—	414,025	414,025	—
18,273	18,273	—	68,099	68,099	—
93,115	**93,115**	—	**771,590**	**771,590**	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
4,612	4,522	90	—	—	—
203,962	185,001	18,961	—	—	—
—	—	—	—	—	—
—	—	—	1,480,857	1,223,312	257,545
—	—	—	—	—	—
—	—	—	—	—	—
2	1	1	—	—	—
3,138	2,033	1,105	—	—	—
—	—	—	10,000	5,000	5,000
211,714	**191,557**	**20,157**	**1,490,857**	**1,228,312**	**262,545**
(118,599)	**(98,442)**	**20,157**	**(719,267)**	**(456,722)**	**262,545**
99,888	99,888	—	389,621	389,621	—
(5,284)	(5,284)	—	(97,439)	(97,439)	—
2,229	2,229	—	71,353	71,353	—
96,833	**96,833**	—	**363,535**	**363,535**	—
$ (21,766)	**(1,609)**	**$ 20,157**	**$ (355,732)**	**(93,187)**	**$ 262,545**
	43,544			(448,468)	
	$ 41,935			**$ (541,655)**	

(continued)

STATE OF OHIO
SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)
(continued)

	NATURAL RESOURCES		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	10,893	10,893	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	9,468	9,468	—
Licenses, Permits and Fees	30,513	30,513	—
Sales, Services and Charges	1,003	1,003	—
Federal Government	43,183	43,183	—
Other	22,365	22,365	—
TOTAL REVENUES	**117,425**	**117,425**	—
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	—	—
Public Assistance and Medicaid	—	—	—
Health and Human Services	—	—	—
Justice and Public Protection	998	737	261
Environmental Protection and Natural Resources	100,143	84,965	15,178
Transportation	—	—	—
General Government	7,415	2,775	4,640
Community and Economic Development	37,040	36,450	590
INTERGOVERNMENTAL	1	1	—
CAPITAL OUTLAY	—	—	—
DEBT SERVICE	—	—	—
TOTAL BUDGETARY EXPENDITURES	**145,597**	**124,928**	**20,669**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	**(28,172)**	**(7,503)**	**20,669**
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	1,030	1,030	—
Operating Transfers-out	(1,715)	(1,715)	—
Encumbrance Reversions	4,063	4,063	—
TOTAL OTHER FINANCING SOURCES (USES)	**3,378**	**3,378**	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	**$ (24,794)**	**(4,125)**	**$ 20,669**
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1		102,962	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30		**$ 98,837**	

WILDLIFE AND WATERWAY SAFETY			REVENUE DISTRIBUTION		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ 461,862	$ 461,862	$ —
—	—	—	175,790	175,790	—
—	—	—	72,031	72,031	—
4,788	4,788	—	666,474	666,474	—
—	—	—	8,098	8,098	—
25,626	25,626	—	381,892	381,892	—
53	53	—	—	—	—
8,418	8,418	—	—	—	—
4,247	4,247	—	2,510	2,510	—
43,132	**43,132**	—	**1,768,657**	**1,768,657**	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
36,274	33,613	2,661	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	1,337,548	1,313,271	24,277
5,621	1,621	4,000	—	—	—
—	—	—	—	—	—
41,895	**35,234**	**6,661**	**1,337,548**	**1,313,271**	**24,277**
1,237	**7,898**	**6,661**	**431,109**	**455,386**	**24,277**
3	3	—	2,933	2,933	—
(15)	(15)	—	(433,409)	(433,409)	—
239	239	—	—	—	—
227	**227**	—	**(430,476)**	**(430,476)**	—
$ 1,464	**[illegible]25**	**$ 6,661**	**$ 633**	**24,910**	**$ 24,277**
	13,476			121,365	
	$ 21,601			**$ 146,275**	

(continued)

STATE OF OHIO

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)
(continued)

	LOCAL TRANSPORTATION IMPROVEMENTS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Income Taxes	$ —	$ —	$ —
Sales Taxes	—	—	—
Corporate and Public Utility Taxes	—	—	—
Motor Vehicle Fuel Taxes	—	—	—
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Sales, Services and Charges	—	—	—
Federal Government	—	—	—
Other	1,657	1,657	—
TOTAL REVENUES	1,657	1,657	—
BUDGETARY EXPENDITURES:			
CURRENT:			
Primary, Secondary and Other Education	—	—	—
Higher Education	—	—	—
Public Assistance and Medicaid	—	—	—
Health and Human Services	—	—	—
Justice and Public Protection	—	—	—
Environmental Protection and Natural Resources	—	—	—
Transportation	—	—	—
General Government	—	—	—
Community and Economic Development	—	—	—
INTERGOVERNMENTAL	—	—	—
CAPITAL OUTLAY	54,800	598	54,202
DEBT SERVICE	—	—	—
TOTAL BUDGETARY EXPENDITURES	54,800	598	54,202
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	(53,143)	1,059	54,202
OTHER FINANCING SOURCES (USES):			
Operating Transfers-in	43,788	43,788	—
Operating Transfers-out	—	—	—
Encumbrance Reversions	—	—	—
TOTAL OTHER FINANCING SOURCES (USES)	43,788	43,788	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES AND OTHER FINANCING USES	$ (9,355)	44,847	$ 54,202
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JULY 1		—	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES (DEFICITS), JUNE 30		$ 44,847	

OTHER			TOTAL SPECIAL REVENUE		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ 2,771	$ 2,771	$ —	$ 464,633	$ 464,633	$ —
9,985	9,985	—	185,775	185,775	—
350	350	—	83,274	83,274	—
1,104	1,104	—	930,222	930,222	—
15,079	15,079	—	57,484	57,484	—
48,992	48,992	—	586,630	586,630	—
7,569	7,569	—	14,883	14,883	—
23,795	23,795	—	2,342,394	2,342,394	—
36,316	36,316	—	399,049	399,049	—
145,961	**145,961**	—	**5,064,344**	**5,064,344**	—
—	—	—	1,121,618	1,114,305	7,313
2	1	1	16,986	15,515	1,471
—	—	—	598,574	547,323	51,251
—	—	—	945,752	861,382	84,370
43,445	38,162	5,283	265,087	238,032	27,055
57	34	23	136,619	118,754	17,865
3,746	1,066	2,680	1,484,603	1,224,378	260,225
103,768	93,025	10,743	112,002	95,811	16,191
22,939	21,491	1,448	317,900	267,597	50,303
21	21	—	1,337,593	1,313,315	24,278
995	169	826	84,922	22,835	62,087
—	—	—	10,000	5,000	5,000
174,973	**153,969**	**21,004**	**6,431,656**	**5,824,247**	**607,409**
(29,012)	**(8,008)**	**21,004**	**(1,367,312)**	**(759,903)**	**607,409**
8,225	8,225	—	1,293,237	1,293,237	—
(1,962)	(1,962)	—	(662,195)	(662,195)	—
1,101	1,101	—	109,529	109,529	—
7,364	**7,364**	—	**740,571**	**740,571**	—
$ (21,648)	**(644)**	**$ 21,004**	**$ (626,741)**	**(19,332)**	**$ 607,409**
	49,334			(64,245)	
	$ 48,690			**$ (83,577)**	

DEBT SERVICE FUNDS

The **Debt Service Funds** account for the accumulation of resources for the payment of general long-term debt principal and interest.

The **Economic Development Bond Service Fund** accounts for the payment of principal and interest on revenue bonds issued to finance loans to individuals, corporations, and agencies within the State, which cannot obtain conventional financing for economic development projects that create or retain jobs in the State.

The **Ohio Turnpike Commission Bond Service Fund** accounts for the payment of principal and interest on refunding revenue bonds issued in 1984 by the Ohio Turnpike Commission to refund the remaining portion of the original 1952 bonds issued to finance the construction of the Ohio Turnpike.

The **Coal Research/Development Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 15, Article VIII of the Ohio Constitution to provide financing for coal research and development projects.

The **Improvements Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2f, Article VIII of the Ohio Constitution to provide financing for the improvement of higher education facilities, public schools, and natural resources and for other purposes.

The **Highway Improvements Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2g, Article VIII of the Ohio Constitution to provide financing for the acquisition of rights-of-way and for the construction and reconstruction of the State's highways and urban extensions.

The **Development Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2h, Article VIII of the Ohio Constitution to provide financing for the construction, improvement, and development of higher education facilities, public schools, and natural resources and for other purposes.

The **Highway Obligations Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2i, Article VIII of the Ohio Constitution to provide financing for construction of the State's highways.

The **Public Improvements Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2i, Article VIII of the Ohio Constitution to provide financing for the improvement of higher education facilities, water pollution controls, parks and natural resources, and other projects.

DEBT SERVICE FUNDS (Continued)

The **Vietnam Conflict Compensation Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2j, Article VIII of the Ohio Constitution to provide compensation to Ohioans that served in the military during the Vietnam Conflict.

The **Local Infrastructure Improvements Bond Retirement Fund** accounts for the payment of principal and interest on general obligation bonds authorized by Section 2k, Article VIII of the Ohio Constitution to provide financing for the cost of local government's public infrastructure improvement projects.

The **Ohio Public Facilities Commission Fund** accounts for the payment of principal and interest on special obligation bonds issued to finance the construction of mental health, higher education, parks and recreation, and State park facilities.

The **Ohio Building Authority Fund** accounts for the payment of principal and interest on special obligation bonds issued to finance the construction of State office buildings and rehabilitation and correctional facilities.

The **Salt Fork Bond Retirement Fund** accounts for the payment of principal and interest on special obligation bonds issued to finance the cost of improvements at Salt Fork State Park.

The **Enterprise Bond Retirement Fund** accounts for the payment of principal and interest on revenue bonds issued to finance "eligible projects," as defined by Chapter 166.01, Ohio Revised Code, that will create or retain jobs and employment opportunities in the State.

STATE OF OHIO
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	ECONOMIC DEVELOPMENT BOND SERVICE	OHIO TURNPIKE COMMISSION BOND SERVICE	COAL RESEARCH DEVELOPMENT BOND RETIREMENT
ASSETS			
Cash Equity with Treasurer	$ —	$ —	$ 1
Cash with Custodian	23	206	—
Investments	14	—	—
Receivables:			
Taxes	—	—	—
Other	76	—	—
Due from Other Funds	—	—	—
TOTAL ASSETS	$ 113	$ 206	$ 1
LIABILITIES AND FUND BALANCES			
Liabilities:			
Refund and Other Liabilities	$ —	$ 34	$ —
Total Liabilities	—	34	—
Fund Balances:			
Reserved for:			
Debt Service	113	172	1
Total Fund Balances	113	172	1
TOTAL LIABILITIES AND FUND BALANCES	$ 113	$ 206	$ 1

IMPROVEMENTS BOND RETIREMENT	HIGHWAY IMPROVEMENTS BOND RETIREMENT	DEVELOPMENT BOND RETIREMENT	HIGHWAY OBLIGATIONS BOND RETIREMENT	PUBLIC IMPROVEMENTS BOND RETIREMENT	VIETNAM CONFLICT COMPENSATION BOND RETIREMENT
$ 4,444	$ 2,317	$ —	$ 105,845	$ 71	$ 270
756	326	590	1,264	1,610	465
—	—	—	—	—	—
804	—	—	7,087	—	—
33	18	—	760	—	2
30	16	—	684	—	2
$ 6,067	**$ 2,677**	**$ 590**	**$ 115,640**	**$ 1,681**	**$ 739**
$ 556	$ 76	$ 365	$ 1,014	$ 1,410	$ 215
556	76	365	1,014	1,410	215
5,511	2,601	225	114,626	271	524
5,511	2,601	225	114,626	271	524
$ 6,067	**$ 2,677**	**$ 590**	**$ 115,640**	**$ 1,681**	**$ 739**

(continued)

STATE OF OHIO
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)
(continued)

	LOCAL INFRASTRUCTURE IMPROVEMENTS BOND RETIREMENT	OHIO PUBLIC FACILITIES COMMISSION	OHIO BUILDING AUTHORITY
ASSETS			
Cash Equity with Treasurer	$ 6	$ —	$ —
Cash with Custodian	—	2,797	3,829
Investments	—	317,894	127,104
Receivables:			
Taxes	—	—	—
Other	—	27,095	1,776
Due from Other Funds	—	—	—
TOTAL ASSETS	$ 6	$ 347,786	$ 132,709
LIABILITIES AND FUND BALANCES			
Liabilities:			
Refund and Other Liabilities	$ —	$ 6,503	$ 7,581
Total Liabilities	—	6,503	7,581
Fund Balances:			
Reserved for:			
Debt Service	6	341,283	125,128
Total Fund Balances	6	341,283	125,128
TOTAL LIABILITIES AND FUND BALANCES	$ 6	$ 347,786	$ 132,709

SALT FORK BOND RETIREMENT	ENTERPRISE BOND RETIREMENT	TOTAL
$ —	$ —	$ 112,954
—	25	11,891
1,889	19,781	466,682
—	—	7,891
51	58	29,869
—	—	732
$ 1,940	**$ 19,864**	**$ 630,019**
$ —	$ —	$ 17,754
—	—	17,754
1,940	19,864	612,265
1,940	19,864	612,265
$ 1,940	**$ 19,864**	**$ 630,019**

STATE OF OHIO
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)

	ECONOMIC DEVELOPMENT BOND SERVICE	OHIO TURNPIKE COMMISSION BOND SERVICE	COAL RESEARCH/ DEVELOPMENT BOND RETIREMENT
REVENUES:			
Motor Vehicle Fuel Taxes	$ —	$ —	$ —
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Federal Government	—	—	—
Other	231	18	5
TOTAL REVENUES	231	18	5
EXPENDITURES:			
DEBT SERVICE	42,990	409	6,796
TOTAL EXPENDITURES	42,990	409	6,796
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(42,759)	(391)	(6,791)
OTHER FINANCING SOURCES (USES):			
Refunding Bond Proceeds	147,685	—	—
Payment to Refunded Bond Escrow Agents	(147,685)	—	—
Operating Transfers-in	17,093	391	6,781
Operating Transfers-out	—	—	—
TOTAL OTHER FINANCING SOURCES (USES)	17,093	391	6,781
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(25,666)	—	(10)
FUND BALANCES, JULY 1 (as restated)	25,779	172	11
FUND BALANCES, JUNE 30	$ 113	$ 172	$ 1

IMPROVEMENTS BOND RETIREMENT	HIGHWAY IMPROVEMENTS BOND RETIREMENT	DEVELOPMENT BOND RETIREMENT	HIGHWAY OBLIGATIONS BOND RETIREMENT	PUBLIC IMPROVEMENTS BOND RETIREMENT	VIETNAM CONFLICT COMPENSATION BOND RETIREMENT
$ —	$ —	$ —	$ 35,672	$ —	$ —
12,465	—	—	41,432	—	—
—	—	—	189	—	—
—	—	—	—	—	—
398	270	90	11,998	72	46
12,863	**270**	**90**	**89,291**	**72**	**46**
17,024	2,047	18,981	97,500	17,489	5,127
17,024	**2,047**	**18,981**	**97,500**	**17,489**	**5,127**
(4,161)	**(1,777)**	**(18,891)**	**(8,209)**	**(17,417)**	**(5,081)**
—	—	—	—	—	—
—	—	—	—	—	—
3,946	—	18,795	—	17,402	5,125
—	—	—	—	—	—
3,946	—	**18,795**	—	**17,402**	**5,125**
(215)	**(1,777)**	**(96)**	**(8,209)**	**(15)**	**44**
5,726	4,378	321	122,835	286	480
$ 5,511	**$ 2,601**	**$ 225**	**$ 114,626**	**$ 271**	**$ 524**

(continued)

STATE OF OHIO

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)
(continued)

	LOCAL INFRASTRUCTURE IMPROVEMENTS BOND RETIREMENT	OHIO PUBLIC FACILITIES COMMISSION	OHIO BUILDING AUTHORITY
REVENUES:			
Motor Vehicle Fuel Taxes	$ —	$ —	$ —
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Federal Government	—	448	—
Other	14	28,198	10,399
TOTAL REVENUES	**14**	**28,646**	**10,399**
EXPENDITURES:			
DEBT SERVICE	13,770	309,069	98,642
TOTAL EXPENDITURES	**13,770**	**309,069**	**98,642**
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	**(13,756)**	**(280,423)**	**(88,243)**
OTHER FINANCING SOURCES (USES):			
Refunding Bond Proceeds	—	—	—
Payment to Refunded Bond Escrow Agents	—	—	—
Operating Transfers-in	13,754	306,809	99,111
Operating Transfers-out	—	—	(2,226)
TOTAL OTHER FINANCING SOURCES (USES)	**13,754**	**306,809**	**96,885**
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	**(2)**	**26,386**	**8,642**
FUND BALANCES, JULY 1 (as restated)	8	314,897	116,486
FUND BALANCES, JUNE 30	$ 6	$ 341,283	$ 125,128

SALT FORK BOND RETIREMENT	ENTERPRISE BOND RETIREMENT	TOTAL
$ —	$ —	$ 35,672
—	—	53,897
—	—	189
—	—	448
159	1,700	53,598
159	**1,700**	**143,804**
625	1,442	631,911
625	**1,442**	**631,911**
(466)	**258**	**(488,107)**
—	—	147,685
—	—	(147,685)
635	744	490,586
—	—	(2,226)
635	**744**	**488,360**
169	**1,002**	**253**
1,771	18,862	612,012
$ 1,940	**$ 19,864**	**$ 612,265**

STATE OF OHIO

DEBT SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	COAL RESEARCH / DEVELOPMENT BOND RETIREMENT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Motor Vehicle Fuel Taxes	$ —	$ —	$ —
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Other	6,787	6,787	—
TOTAL REVENUES	6,787	6,787	—
BUDGETARY EXPENDITURES:			
DEBT SERVICE	10,346	6,797	3,549
TOTAL BUDGETARY EXPENDITURES	10,346	6,797	3,549
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	(3,559)	(10)	3,549
OTHER FINANCING SOURCES:			
Bond Proceeds	—	—	—
TOTAL OTHER FINANCING SOURCES	—	—	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES	$ (3,559)	(10)	$ 3,549
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JULY 1		11	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JUNE 30		$ 1	

IMPROVEMENTS BOND RETIREMENT			HIGHWAY IMPROVEMENTS BOND RETIREMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ —	$ —	$ —
12,756	12,756	—	—	—	—
—	—	—	—	—	—
4,322	4,322	—	277	277	—
17,078	**17,078**	**—**	**277**	**277**	**—**
17,034	17,024	10	2,047	2,047	—
17,034	**17,024**	**10**	**2,047**	**2,047**	**—**
44	**54**	**10**	**(1,770)**	**(1,770)**	**—**
—	—	—	—	—	—
—	—	—	—	—	—
$ 44	**54**	**$ 10**	**$ (1,770)**	**(1,770)**	**$ —**
	4,390			4,087	
	$ 4,444			**$ 2,317**	

(continued)

STATE OF OHIO

DEBT SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)

FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

(continued)

	DEVELOPMENT BOND RETIREMENT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Motor Vehicle Fuel Taxes	$ —	$ —	$ —
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Other	18,886	18,886	—
TOTAL REVENUES	18,886	18,886	—
BUDGETARY EXPENDITURES:			
DEBT SERVICE	19,030	18,980	50
TOTAL BUDGETARY EXPENDITURES	19,030	18,980	50
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	(144)	(94)	50
OTHER FINANCING SOURCES:			
Bond Proceeds	—	—	—
TOTAL OTHER FINANCING SOURCES	—	—	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES	$ (144)	(94)	$ 50
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JULY 1		94	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JUNE 30		$ —	

HIGHWAY OBLIGATIONS BOND RETIREMENT			PUBLIC IMPROVEMENTS BOND RETIREMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ 40,712	$ 40,712	$ —	$ —	$ —	$ —
49,452	49,452	—	—	—	—
189	189	—	—	—	—
11,559	11,559	—	17,474	17,474	—
101,912	**101,912**	—	**17,474**	**17,474**	—
113,617	97,500	16,117	17,489	17,489	—
113,617	**97,500**	**16,117**	**17,489**	**17,489**	—
(11,705)	**4,412**	**16,117**	**(15)**	**(15)**	—
—	—	—	—	—	—
—	—	—	—	—	—
$ (11,705)	**4,412**	**$ 16,117**	**$ (15)**	**(15)**	**$ —**
	101,433			86	
	$ 105,845			**$ 71**	

(continued)

STATE OF OHIO

DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)
(continued)

	VIETNAM CONFLICT COMPENSATION BOND RETIREMENT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Motor Vehicle Fuel Taxes	$ —	$ —	$ —
Other Taxes	—	—	—
Licenses, Permits and Fees	—	—	—
Other	5,169	5,169	—
TOTAL REVENUES	5,169	5,169	—
BUDGETARY EXPENDITURES:			
DEBT SERVICE	5,127	5,127	—
TOTAL BUDGETARY EXPENDITURES	5,127	5,127	—
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) BUDGETARY EXPENDITURES	42	42	—
OTHER FINANCING SOURCES:			
Bond Proceeds	—	—	—
TOTAL OTHER FINANCING SOURCES	—	—	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) BUDGETARY EXPENDITURES	$ 42	42	$ —
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JULY 1		228	
UNRESERVED, UNDESIGNATED BUDGETARY FUND BALANCES, JUNE 30		$ 270	

LOCAL INFRASTRUCTURE IMPROVEMENTS BOND RETIREMENT			TOTAL DEBT SERVICE		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ —	$ —	$ —	$ 40,712	$ 40,712	$ —
—	—	—	62,208	62,208	—
—	—	—	189	189	—
13,769	13,769	—	78,243	78,243	—
13,769	**13,769**	—	**181,352**	**181,352**	—
17,416	13,999	3,417	202,106	178,963	23,143
17,416	**13,999**	**3,417**	**202,106**	**178,963**	**23,143**
(3,647)	**(230)**	**3,417**	**(20,754)**	**2,389**	**23,143**
229	229	—	229	229	—
229	**229**	—	**229**	**229**	—
$ (3,418)	**(1)**	**$ 3,417**	**$ (20,525)**	**2,618**	**$ 23,143**
	7			110,336	
	$ 6			**$ 112,954**	

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CAPITAL PROJECTS FUNDS

The **Capital Projects Funds** account for the acquisition and construction of major capital facilities and for major repairs and replacements other than those financed by proprietary funds and trust funds.

The **Ohio Turnpike Commission Fund** accounts for bond proceeds that finance capital outlay and major repairs and replacements for the Ohio Turnpike.

The **Higher Education Improvements Fund** accounts for bond proceeds that finance the construction of facilities for State-assisted higher education institutions.

The **Highway Obligations Construction Fund** accounts for bond proceeds that finance capital outlay and major repairs and replacements for the State's highways.

The **Mental Health/Mental Retardation Facilities Improvements Fund** accounts for bond proceeds that finance the construction of mental health/mental retardation facilities.

The **Parks and Recreation Improvements Fund** accounts for bond proceeds that finance the capital improvement of park and recreation facilities.

The **Local Infrastructure Improvements Fund** accounts for bond proceeds that finance the cost of local government's public infrastructure improvement projects.

The **Ohio Building Authority Fund** accounts for bond proceeds that finance the construction of State office buildings and rehabilitation and correctional facilities.

STATE OF OHIO
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	OHIO TURNPIKE COMMISSION	HIGHER EDUCATION IMPROVEMENTS	HIGHWAY OBLIGATIONS CONTSTRUCTION
ASSETS			
Cash Equity with Treasurer	$ —	$ 56,397	$ 3,290
Cash with Custodian	5,704	—	—
Investments	17,730	—	—
Receivables:			
Other	306	469	27
Due from Other Funds	—	422	24
TOTAL ASSETS	$ 23,740	$ 57,288	$ 3,341
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ —	$ 15,829	$ 3,221
Due to Other Funds	—	—	—
Refund and Other Liabilities	5,704	—	—
Special Obligation Notes	—	—	—
Total Liabilities	5,704	15,829	3,221
Fund Balances:			
Reserved for:			
Encumbrances	—	124,387	87,177
Other	18,036	—	—
Unreserved/Undesignated (Deficits)	—	(82,928)	(87,057)
Total Fund Balances	18,036	41,459	120
TOTAL LIABILITIES AND FUND BALANCES	$ 23,740	$ 57,288	$ 3,341

MENTAL HEALTH/ MENTAL RETARDATION FACILITIES IMPROVEMENTS	PARKS AND RECREATION IMPROVEMENTS	LOCAL INFRASTRUCTURE IMPROVEMENTS	OHIO BUILDING AUTHORITY	TOTAL
$ 40,126	$ 17,460	$ 229,065	$ —	$ 346,338
—	—	—	149	5,853
—	—	—	206,812	224,542
313	137	820	2,021	4,093
281	124	—	—	851
$ 40,720	**$ 17,721**	**$ 229,885**	**$ 208,982**	**$ 581,677**
$ 3,219	$ 1,658	$ 5,259	$ 14,750	$ 43,936
—	—	935	—	935
—	—	—	—	5,704
—	—	—	16,900	16,900
3,219	1,658	6,194	31,650	67,475
49,529	7,772	—	—	268,865
—	—	—	—	18,036
(12,028)	8,291	223,691	177,332	227,301
37,501	16,063	223,691	177,332	514,202
$ 40,720	**$ 17,721**	**$ 229,885**	**$ 208,982**	**$ 581,677**

STATE OF OHIO

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	OHIO TURNPIKE COMMISSION	HIGHER EDUCATION IMPROVEMENTS	HIGHWAY OBLIGATIONS CONSTRUCTION
REVENUES:			
Other	$ 2,381	$ 7,688	$ 1,776
TOTAL REVENUES	2,381	7,688	1,776
EXPENDITURES:			
CURRENT:			
Transportation	38,568	—	—
CAPITAL OUTLAY	15,567	180,026	44,505
DEBT SERVICE	—	595	—
TOTAL EXPENDITURES	54,135	180,621	44,505
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(51,754)	(172,933)	(42,729)
OTHER FINANCING SOURCES (USES):			
Bond Proceeds	—	113,876	—
Operating Transfers-in	45,950	—	—
Operating Transfers-out	—	—	—
TOTAL OTHER FINANCING SOURCES (USES)	45,950	113,876	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(5,804)	(59,057)	(42,729)
FUND BALANCES, JULY 1 (as restated)	23,840	100,516	42,849
FUND BALANCES, JUNE 30	$ 18,036	$ 41,459	$ 120

MENTAL HEALTH/ MENTAL RETARDATION FACILITIES IMPROVEMENTS	PARKS AND RECREATION IMPROVEMENTS	LOCAL INFRASTRUCTURE IMPROVEMENTS	OHIO BUILDING AUTHORITY	TOTAL
$ 3,953	$ 2,600	$ 15,110	$ 16,877	$ 50,385
3,953	2,600	15,110	16,877	50,385
—	—	—	—	38,568
28,062	20,468	33,297	74,688	396,613
494	—	1,626	672	3,387
28,556	20,468	34,923	75,360	438,568
(24,603)	(17,868)	(19,813)	(58,483)	(388,183)
39,895	—	120,000	—	273,771
40	—	—	6,854	52,844
—	—	(46)	—	(46)
39,935	—	119,954	6,854	326,569
15,332	(17,868)	100,141	(51,629)	(61,614)
22,169	33,931	123,550	228,961	575,816
$ 37,501	$ 16,063	$ 223,691	$ 177,332	$ 514,202

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ENTERPRISE FUNDS

The **Enterprise Funds** account for operations that are financed and operated in a manner similar to private business enterprises -- where the State's intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the State has decided that periodic determination of net income is appropriate for accountability purposes.

The **State Parking Commission Fund** accounts for the operations of the State Parking Commission.

The **Liquor Control Fund** accounts for the operations of the Department of Liquor Control.

The **Ohio Lottery Commission Fund** accounts for the operations of the State Lottery.

The **Workers' Compensation Fund** accounts for the operations of the Bureau of Workers' Compensation and the Ohio Industrial Commission.

The **Tuition Trust Authority Fund** accounts for the operations of the Ohio Tuition Trust Authority.

STATE OF OHIO
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	STATE PARKING COMMISSION	LIQUOR CONTROL	OHIO LOTTERY COMMISSION
ASSETS			
Current Assets:			
Cash Equity with Treasurer	$ —	$ 6,113	$ 24,095
Cash with Custodian	403	5,639	581
Investments	7,325	—	11,667
Receivables:			
Premiums and Assessments	—	—	—
Other	103	212	28,696
Due from Other Funds	—	36	726
Inventories	—	22,100	—
Other Assets	282	393	3,895
Total Current Assets	8,113	34,493	69,660
Restricted Assets:			
Cash Equity with Treasurer	—	—	51,271
Dedicated Investments	—	—	805,278
Total Restricted Assets	—	—	856,549
Noncurrent Assets:			
Investments	—	—	—
Total Noncurrent Assets	—	—	—
Fixed Assets:			
Fixed Assets	8,905	11,621	41,442
Less Accumulated Depreciation	(4,028)	(7,502)	(25,276)
Total Fixed Assets	4,877	4,119	16,166
TOTAL ASSETS	$ 12,990	$ 38,612	$ 942,375
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts Payable	$ 806	$ 11,984	$ 2,930
Accrued Liabilities	127	5,583	—
Due to Other Funds	—	54	1,990
Deferred Revenues	—	7	602
Refund and Other Liabilities	99	3,414	10,374
Total Current Liabilities	1,032	21,042	15,896
Liabilities Payable from Restricted Assets:			
Deferred Prize Awards Payable	—	—	847,824
Total Liabilities Payable from Restricted Assets	—	—	847,824
Noncurrent Liabilities:			
Accrued Liabilities	—	—	936
Workers' Compensation Benefits Payable	—	—	—
Revenue Bonds	2,791	—	—
Total Noncurrent Liabilities	2,791	—	936
Total Liabilities	3,823	21,042	864,656
Fund Equity:			
Net Unrealized Gains on Investments	—	—	—
Retained Earnings:			
Reserved	—	—	8,725
Unreserved (Deficits)	9,167	17,570	68,994
Total Fund Equity (Deficits)	9,167	17,570	77,719
TOTAL LIABILITIES AND FUND EQUITY	$ 12,990	$ 38,612	$ 942,375

WORKERS' COMPENSATION	TUITION TRUST AUTHORITY	TOTAL
$ 15,441	$ 287	$ 45,936
6,993	1,509	15,125
1,048,797	—	1,067,789
1,413,715	—	1,413,715
83,866	2	112,879
—	2	764
—	—	22,100
88,924	—	93,494
2,657,736	1,800	2,771,802
—	—	51,271
—	—	805,278
—	—	856,549
5,911,852	—	5,911,852
5,911,852	—	5,911,852
311,126	26	373,120
(30,552)	—	(67,358)
280,574	26	305,762
$ 8,850,162	**$ 1,826**	**$ 9,845,965**

$ 18,602	$ 707	$ 35,029
—	67	5,777
—	166	2,210
118,803	—	119,412
439,117	1,434	454,438
576,522	2,374	616,866
—	—	847,824
—	—	847,824
—	—	936
9,464,669	—	9,464,669
—	—	2,791
9,464,669	—	9,468,396
10,041,191	2,374	10,933,086
966,715	—	966,715
151,121	—	159,846
(2,308,865)	(548)	(2,213,682)
(1,191,029)	(548)	(1,087,121)
$ 8,850,162	**$ 1,826**	**$ 9,845,965**

STATE OF OHIO

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	STATE PARKING COMMISSION	LIQUOR CONTROL	OHIO LOTTERY COMMISSION
OPERATING REVENUES:			
Charges for Sales and Services	$ 2,154	$ 346,033	$ 1,620,956
Premium and Assessment Income	—	—	—
Investment Income	—	—	79,952
Other	—	1,518	3,741
TOTAL OPERATING REVENUES	**2,154**	**347,551**	**1,704,649**
OPERATING EXPENSES:			
Costs of Sales and Services	710	216,351	—
Administration	226	58,420	180,414
Prizes and Claims	—	—	827,360
Benefit Payments and Refunds	—	—	—
Depreciation	187	960	6,766
Other	8	—	60,054
TOTAL OPERATING EXPENSES	**1,131**	**275,731**	**1,074,594**
OPERATING INCOME (LOSS)	**1,023**	**71,820**	**630,055**
NONOPERATING REVENUES (EXPENSES):			
Investment Income	448	—	—
Interest Expense	(24)	—	—
Other	(62)	(60)	—
TOTAL NONOPERATING REVENUES (EXPENSES)	**362**	**(60)**	**—**
INCOME (LOSS) BEFORE OPERATING TRANSFERS	**1,385**	**71,760**	**630,055**
OPERATING TRANSFERS:			
Operating Transfers-out	—	(65,032)	(644,267)
NET INCOME (LOSS)	**1,385**	**6,728**	**(14,212)**
RETAINED EARNINGS (DEFICITS), JULY 1 (as restated)	7,782	10,842	91,931
RETAINED EARNINGS (DEFICITS), JUNE 30	**$ 9,167**	**$ 17,570**	**$ 77,719**

WORKERS' COMPENSATION	TUITION TRUST AUTHORITY	TOTAL
$ —	$ 740	$ 1,969,883
1,700,783	—	1,700,783
612,361	6	692,319
21,644	—	26,903
2,334,788	**746**	**4,389,888**
—	—	217,061
10,064	929	250,053
—	—	827,360
1,525,498	—	1,525,498
7,084	—	14,997
210,110	365	270,537
1,752,756	**1,294**	**3,105,506**
582,032	**(548)**	**1,284,382**
—	—	448
—	—	(24)
—	—	(122)
—	—	**302**
582,032	**(548)**	**1,284,684**
—	—	(709,299)
582,032	**(548)**	**575,385**
(2,739,776)	—	(2,629,221)
$ (2,157,744)	**$ (548)**	**$ (2,053,836)**

STATE OF OHIO

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	STATE PARKING COMMISSION	LIQUOR CONTROL	OHIO LOTTERY COMMISSION	WORKERS' COMPENSATION	TUITION TRUST AUTHORITY	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating Income (Loss)	$ 1,023	$ 71,820	$ 630,055	$ 582,032	$ (548)	$ 1,284,382
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:						
Investment Income	—	—	(79,952)	(612,361)	(6)	(692,319)
Depreciation	187	960	6,766	7,084	—	14,997
Provision for Uncollectible Accounts	—	—	—	35,733	—	35,733
Amortization of Discount	8	—	60,054	11,626	—	71,688
Loss on Sale of Capital Assets	—	—	45	—	—	45
Decrease (Increase) in Assets:						
Premiums and Assessments Receivable	—	—	—	(118,621)	—	(118,621)
Other Receivables	(18)	—	15,552	(61,360)	—	(45,826)
Due from Other Funds	—	(36)	976	—	(2)	938
Inventories	—	449	—	—	—	449
Other Current Assets	—	(111)	(2,851)	—	—	(2,962)
Increase (Decrease) in Liabilities:						
Accounts Payable	788	158	853	(3,803)	707	(1,297)
Current Accrued Liabilities	(5)	99	—	—	67	161
Due to Other Funds	—	(513)	(579)	—	166	(926)
Deferred Revenues	—	(5)	(1,517)	60,936	—	59,414
Refund and Other Liabilities	—	(963)	521	26,905	1,434	27,897
Liabilities Payable from Restricted Assets	—	—	89,338	—	—	89,338
Noncurrent Accrued Liabilities	—	—	220	—	—	220
Workers' Compensation Benefits Payable	—	—	—	250,070	—	250,070
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	**1,983**	**71,858**	**719,481**	**178,241**	**1,818**	**973,381**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating Transfers-out	—	(65,032)	(644,267)	—	—	(709,299)
NET CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES	**—**	**(65,032)**	**(644,267)**	**—**	**—**	**(709,299)**

	STATE PARKING COMMISSION	LIQUOR CONTROL	OHIO LOTTERY COMMISSION	WORKERS' COMPENSATION	TUITION TRUST AUTHORITY	TOTAL
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Proceeds from Sale of Revenue Bonds	2,791	—	—	—	—	2,791
Retirement of Revenue Bond Principal	(746)	—	—	—	—	(746)
Acquisition and Construction of Capital Assets	(1,602)	(1,165)	(11,471)	(50,677)	(26)	(64,941)
Proceeds from Sales of Fixed Assets	—	41	—	—	—	41
Payment of Bond Issuance Costs	(230)	—	—	—	—	(230)
NET CASH FLOWS PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	**213**	**(1,124)**	**(11,471)**	**(50,677)**	**(26)**	**(63,085)**
CASH FLOWS FROM INVESTING ACTIVITIES:						
Proceeds from the Sales and Maturities of Investments	—	—	74,897	1,297,098	—	1,371,995
Purchase of Investments	(2,365)	—	(452,581)	(2,032,616)	—	(2,487,562)
Investment Income Received	404	—	73,963	614,820	4	689,191
NET CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES	**(1,961)**	**—**	**(303,721)**	**(120,698)**	**4**	**(426,376)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**235**	**5,702**	**(239,978)**	**6,866**	**1,796**	**(225,379)**
CASH AND CASH EQUIVALENTS, JULY 1, 1989	168	6,050	315,925	15,568	—	337,711
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	**$ 403**	**$ 11,752**	**$ 75,947**	**$ 22,434**	**$ 1,796**	**$ 112,332**

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INTERNAL SERVICE FUNDS

The **Internal Service Funds** account for the financing of goods or services provided by a State department or agency to other agencies and to other government units, on a cost-reimbursement basis.

The **Ohio Building Authority Fund** accounts for the revenues and operating expenses of State office buildings and other government buildings owned by the Ohio Building Authority.

The **Ohio Data Network Fund** accounts for the revenues and expenses associated with electronic data-processing goods and services provided to user State agencies and to local government.

The **Ohio Penal Industries Fund** accounts for revenues and expenses associated with the purchase of raw materials and labor costs that are incurred in the production of manufactured goods and agricultural commodities sold to user State agencies.

The **Support Services Fund** accounts for revenues and expenses associated with the purchase of food, medical, and other institutional supplies and the costs of services provided to user State agencies.

The **Telecommunications Fund** accounts for the revenues and expenses related to telecommunications services provided to State agencies and to local government.

The **Water Pollution Control Loan Fund** accounts for the revenues and expenses of the Water Pollution Control Loan Program administered by the Ohio Water Development Authority, which provides financial assistance to local governments for the construction of wastewater treatment facilities.

STATE OF OHIO
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	OHIO BUILDING AUTHORITY	OHIO DATA NETWORK	OHIO PENAL INDUSTRIES
ASSETS			
Current Assets:			
Cash Equity with Treasurer	$ —	$ 16,176	$ 4,936
Cash with Custodian	121	14	4
Investments	—	—	—
Receivables:			
Intergovernmental	—	20	263
Other	2,322	1,123	81
Due from Other Funds	—	11,293	10,348
Inventories	—	293	8,455
Other Assets	412	17	—
Total Current Assets	2,855	28,936	24,087
Restricted Assets:			
Investments	17,039	5,067	—
Total Restricted Assets	17,039	5,067	—
Noncurrent Assets:			
Other Receivables	51,497	874	—
Loans, Net	—	—	—
Other Assets	—	17	—
Total Noncurrent Assets	51,497	891	—
Fixed Assets:			
Fixed Assets	—	55,191	6,041
Less Accumulated Depreciation	—	(24,618)	(4,027)
Total Fixed Assets	—	30,573	2,014
TOTAL ASSETS	**$ 71,391**	**$ 65,467**	**$ 26,101**
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts Payable	$ 1,725	$ 2,350	$ 3,312
Accrued Liabilities	1,092	14,544	2,451
Due to Other Funds	—	499	1,649
Deferred Revenues	1,266	—	425
Revenue Bonds	1,883	—	—
Total Current Liabilities	5,966	17,393	7,837
Liabilities Payable from Restricted Assets:			
Certificates of Participation	—	5,067	—
Total Liabilities Payable from Restricted Assets	—	5,067	—
Noncurrent Liabilities:			
Accrued Liabilities	—	10,223	21
Revenue Bonds	51,497	—	—
Certificates of Participation	—	9,722	—
Total Noncurrent Liabilities	51,497	19,945	21
Total Liabilities	57,463	42,405	7,858
Fund Equity:			
Contributed Capital	—	—	—
Retained Earnings:			
Unreserved	13,928	23,062	18,243
Total Fund Equity	13,928	23,062	18,243
TOTAL LIABILITIES AND FUND EQUITY	**$ 71,391**	**$ 65,467**	**$ 26,101**

SUPPORT SERVICES	TELE-COMMUNICATIONS	WATER POLLUTION CONTROL LOAN FUND	TOTAL
$ 1,240	$ 3,798	$ —	$ 26,150
—	—	420	559
—	—	9,505	9,505
416	299	—	998
—	20	—	3,546
3,868	4,862	—	30,371
6,838	—	—	15,586
—	113	—	542
12,362	9,092	9,925	87,257
—	7,684	—	29,790
—	7,684	—	29,790
—	—	—	52,371
—	—	2,008	2,008
—	504	—	521
—	504	2,008	54,900
6,046	22,084	7	89,369
(3,283)	(12,680)	—	(44,608)
2,763	9,404	7	44,761
$ 15,125	**$ 26,684**	**$ 11,940**	**$ 216,708**
$ 2,119	$ 1,858	$ 659	$ 12,023
672	486	51	19,296
21	29	135	2,333
—	—	—	1,691
—	—	—	1,883
2,812	2,373	845	37,226
—	7,684	—	12,751
—	7,684	—	12,751
—	—	—	10,244
—	—	—	51,497
—	15,761	—	25,483
—	15,761	—	87,224
2,812	25,818	845	137,201
1,374	—	—	1,374
10,939	866	11,095	78,133
12,313	866	11,095	79,507
$ 15,125	**$ 26,684**	**$ 11,940**	**$ 216,708**

STATE OF OHIO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)

	OHIO BUILDING AUTHORITY	OHIO DATA NETWORK	OHIO PENAL INDUSTRIES
OPERATING REVENUES:			
Charges for Sales and Services	$ 22,434	$ 39,140	$ 29,729
Investment Income	—	—	—
Other	1,862	100	1,002
TOTAL OPERATING REVENUES	**24,296**	**39,240**	**30,731**
OPERATING EXPENSES:			
Costs of Sales and Services	16,379	678	15,171
Administration	1,661	23,463	9,973
Depreciation	—	7,193	408
Other	1,386	7,692	366
TOTAL OPERATING EXPENSES	**19,426**	**39,026**	**25,918**
OPERATING INCOME (LOSS)	**4,870**	**214**	**4,813**
NONOPERATING REVENUES (EXPENSES):			
Investment Income	1,583	1,245	—
Interest Expense	(4,626)	(2,068)	—
Other	—	(1,331)	(85)
TOTAL NONOPERATING REVENUES (EXPENSES)	**(3,043)**	**(2,154)**	**(85)**
INCOME (LOSS) BEFORE OPERATING TRANSFERS	**1,827**	**(1,940)**	**4,728**
OPERATING TRANSFERS:			
Operating Transfers-in	—	—	82
NET INCOME (LOSS)	**1,827**	**(1,940)**	**4,810**
RETAINED EARNINGS, JULY 1 (as restated)	12,101	25,002	13,433
RETAINED EARNINGS, JUNE 30	**$ 13,928**	**$ 23,062**	**$ 18,243**

SUPPORT SERVICES	TELE-COMMUNICATIONS	WATER POLLUTION CONTROL LOAN FUND	TOTAL
$ 45,269	$ 30,838	$ —	$ 167,410
—	—	204	204
672	97	—	3,733
45,941	**30,935**	**204**	**171,347**
36,701	21,384	—	90,313
7,805	4,530	—	47,432
124	2,857	—	10,582
306	124	354	10,228
44,936	**28,895**	**354**	**158,555**
1,005	**2,040**	**(150)**	**12,792**
—	932	—	3,760
—	(2,245)	—	(8,939)
(979)	(3)	625	(1,773)
(979)	**(1,316)**	**625**	**(6,952)**
26	**724**	**475**	**5,840**
—	—	10,620	10,702
26	**724**	**11,095**	**16,542**
10,913	142	—	61,591
$ 10,939	**$ 866**	**$ 11,095**	**$ 78,133**

STATE OF OHIO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)

	OHIO BUILDING AUTHORITY	OHIO DATA NETWORK	OHIO PENAL INDUSTRIES	SUPPORT SERVICES	TELE-COMMUNICATION	WATER POLLUTION CONTROL LOAN FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:							
Operating Income (Loss)	$ 4,870	$ 214	$ 4,813	$ 1,005	$ 2,040	$ (150)	$ 12,792
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:							
Depreciation	—	7,193	408	124	2,857	—	10,582
Amortization of Discount	223	546	—	—	237	—	1,006
Loss on Sale of Capital Assets	—	—	84	—	—	—	84
Decrease (Increase) in Assets:							
Intergovernmental Receivables	—	97	(135)	—	92	—	54
Other Receivables	224	108	116	—	25	—	473
Due from Other Funds	—	1,539	(3,234)	555	180	—	(960)
Inventories	—	338	(187)	(393)	—	—	(242)
Other Current Assets	2,209	—	—	(33)	—	—	2,176
Loans, Net	—	1,006	—	—	—	(2,008)	(1,002)
Increase (Decrease) in Liabilities:							
Accounts Payable	677	1,066	(59)	(253)	1,443	659	3,533
Current Accrued Liabilities	(28)	(194)	469	(38)	(883)	51	(623)
Due to Other Funds	—	223	443	(64)	(960)	135	(223)
Deferred Revenues	(544)	—	(3,641)	(434)	—	—	(4,619)
Refund and Other Liabilities	—	(3,470)	—	—	—	—	(3,470)
Noncurrent Accrued Liabilities	—	(932)	(33)	—	(165)	—	(1,130)
NET CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES	**7,631**	**7,734**	**(956)**	**469**	**4,866**	**(1,313)**	**18,431**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:							
Operating Transfers-in	30,198	—	82	—	—	10,620	40,900
Operating Transfers-out	(30,198)	—	—	—	—	—	(30,198)
Other	75	—	(82)	—	—	625	618
NET CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	**75**	—	—	—	—	**11,245**	**11,320**

	OHIO BUILDING AUTHORITY	OHIO DATA NETWORK	OHIO PENAL INDUSTRIES	SUPPORT SERVICES	TELE-COMMUNICATIONS	WATER POLLUTION CONTROL LOAN FUND	TOTAL
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:							
Retirement of Revenue Bond Principal	(1,761)	—	—	—	—	—	(1,761)
Interest Paid	(4,625)	(3,568)	—	—	(2,265)	—	(10,458)
Principal Receipts on Capital Leases	1,547	—	—	—	—	—	1,547
Retirement of Certificates of Participation	—	(41,466)	—	—	(3,460)	—	(44,926)
Acquisition and Construction of Capital Assets	—	(7,419)	(32)	(688)	(3,259)	(7)	(11,405)
Proceeds from Sales of Fixed Assets	—	822	—	—	—	—	822
NET CASH FLOWS USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	**(4,839)**	**(51,631)**	**(32)**	**(688)**	**(8,984)**	**(7)**	**(66,181)**
CASH FLOWS FROM INVESTING ACTIVITIES:							
Proceeds from the Sales and Maturities of Investments	(4,364)	42,514	—	—	3,723	—	41,873
Purchase of Investments	—	(858)	—	—	(1,172)	(9,505)	(11,535)
Investment Income Received	1,583	1,673	—	—	956	—	4,212
NET CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES	**(2,781)**	**43,329**	**—**	**—**	**3,507**	**(9,505)**	**34,550**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**86**	**(568)**	**(988)**	**(219)**	**(611)**	**420**	**(1,880)**
CASH AND CASH EQUIVALENTS, JULY 1, 1989	35	16,758	5,928	1,459	4,409	—	28,589
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	**$ 121**	**$ 16,190**	**$ 4,940**	**$ 1,240**	**$ 3,798**	**$ 420**	**$ 26,709**
SCHEDULE OF NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES							
Acquisition and Construction of Capital Assets	$ —	$ (12,176)	$ —	$ (514)	$ —	$ —	$ (12,690)
Increase in Capital Leases	—	12,176	—	—	—	—	12,176
Increase in Contributed Capital	—	—	—	514	—	—	514
TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**

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TRUST AND AGENCY FUNDS

The **Trust Funds** account for assets held by the State in a trustee capacity. The **Agency Funds** account for assets held by the State as an agent for individuals, private organizations, other governments, and/or other funds.

Expendable Trust

The **Employment Services Fund** accounts for unemployment insurance benefit claims.

Pension Trust

The **State Highway Patrol Fund** accounts for the accumulation of resources for pension benefit payments to qualified employees who participate in the State Highway Patrol Retirement System.

Agency

The **Holding and Distribution Fund** accounts for assets held until such time that a determination has been made to refund amounts to the original owners or to distribute amounts to other State funds.

The **Payroll Withholding and Fringe Benefits Fund** accounts for assets held to liquidate the State's payroll withholding obligations.

The **Tax Refunds Fund** accounts for assets held to liquidate the State's tax refund obligations.

The **Unclaimed Funds Fund** accounts for assets held for owners of unclaimed intangible property. Unclaimed property is property for which the owner has not taken some action to indicate ownership interest over a certain period of time specified under Chapter 169, Ohio Revised Code.

The **Star Ohio Fund** accounts for assets held for local government units that participate in the State Treasury Asset Reserve of Ohio (STAROhio), a pooled investment fund managed by the Treasurer of State.

The **Deferred Compensation Fund** accounts for assets held for employees in accordance with the provisions of Internal Revenue Code Section 457.

The **Other Fund** accounts for assets held for others, which are not accounted for in another agency fund.

STATE OF OHIO
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)

	EXPENDABLE TRUST	PENSION TRUST	AGENCY
	EMPLOYMENT SERVICES	STATE HIGHWAY PATROL	HOLDING & DISTRIBUTION
ASSETS			
Cash Equity with Treasurer	$ —	$ —	$ 32,973
Cash with Custodian	638	—	5,546
Investments	—	191,130	—
Deposit with Federal Government	857,651	—	—
Receivables:			
Employer Contributions	185,342	—	—
Other	—	2,731	—
Due from Other Funds	—	1,799	—
Deposit with Deferred Compensation Plan	—	—	—
Other Assets	—	51	—
Sureties	4,638	—	—
TOTAL ASSETS	$ 1,048,269	$ 195,711	$ 38,519
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Liabilities	$ —	$ —	$ —
Due to Other Funds	—	—	35,368
Refund and Other Liabilities	24,820	240	3,151
Liability for Deferred Compensation	—	—	—
Total Liabilities	24,820	240	38,519
Fund Balances:			
Reserved for:			
Pension Benefits	—	195,471	—
Unreserved/Undesignated	1,023,449	—	—
Total Fund Balances	1,023,449	195,471	—
TOTAL LIABILITIES AND FUND BALANCES	$ 1,048,269	$ 195,711	$ 38,519

PAYROLL WITHHOLDING & FRINGE BENEFITS	TAX REFUNDS	UNCLAIMED FUNDS	STAR OHIO	DEFERRED COMPENSATION	OTHER
$ 135,095	$ 7,808	$ —	$ —	$ —	$ 8,105
232	—	13,136	—	—	10,441
—	—	87,016	1,131,924	—	4,778
—	—	—	—	—	—
—	—	—	—	—	—
404	—	35,824	—	—	69
363	—	—	—	2	19
—	—	—	—	265,204	—
—	—	—	—	—	—
—	—	—	—	—	290,979
$ 136,094	**$ 7,808**	**$ 135,976**	**$ 1,131,924**	**$ 265,206**	**$ 314,391**
$ 2,760	$ —	$ —	$ 1,131,924	$ —	$ 7,746
12,100	—	—	—	—	—
121,234	7,808	135,976	—	—	306,645
—	—	—	—	265,206	—
136,094	7,808	135,976	1,131,924	265,206	314,391
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
$ 136,094	**$ 7,808**	**$ 135,976**	**$ 1,131,924**	**$ 265,206**	**$ 314,391**

(continued)

STATE OF OHIO
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1990
(amounts expressed in thousands)
(continued)

	TOTAL
ASSETS	
Cash Equity with Treasurer	$ 183,981
Cash with Custodian	29,993
Investments	1,414,848
Deposit with Federal Government	857,651
Receivables:	
Employer Contributions	185,342
Other	39,028
Due from Other Funds	2,183
Deposit with Deferred Compensation Plan	265,204
Other Assets	51
Sureties	295,617
TOTAL ASSETS	$ 3,273,898
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accrued Liabilities	$ 1,142,430
Due to Other Funds	47,468
Refund and Other Liabilities	599,874
Liability for Deferred Compensation	265,206
Total Liabilities	2,054,978
Fund Balances:	
Reserved for:	
Pension Benefits	195,471
Unreserved/Undesignated	1,023,449
Total Fund Balances	1,218,920
TOTAL LIABILITIES AND FUND BALANCES	$ 3,273,898

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STATE OF OHIO
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1990
(amounts expressed in thousands)

	BALANCE JULY 1, 1989	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1990
HOLDING & DISTRIBUTION:				
ASSETS				
Cash Equity with Treasurer	$ 27,377	$ 665,822	$ 660,226	$ 32,973
Cash with Custodian	6,775	420,000	421,229	5,546
Total Assets	$ 34,152	$ 1,085,822	$ 1,081,455	$ 38,519
LIABILITIES				
Due to Other Funds	$ 30,876	$ 660,636	$ 656,144	$ 35,368
Refund and Other Liabilities	3,276	3,957	4,082	3,151
Total Liabilities	$ 34,152	$ 664,593	$ 660,226	$ 38,519
PAYROLL WITHHOLDING & FRINGE BENEFITS:				
ASSETS				
Cash Equity with Treasurer	$ 120,516	$ 991,483	$ 976,904	$ 135,095
Cash with Custodian	522	6,969	7,259	232
Other Receivables	251	404	251	404
Due from Other Funds	259	5,107	5,003	363
Total Assets	$ 121,548	$ 1,003,963	$ 989,417	$ 136,094
LIABILITIES				
Accrued Liabilities	$ 1,200	$ 235,409	$ 233,849	$ 2,760
Due to Other Funds	10,108	116,143	114,151	12,100
Refund and Other Liabilities	110,240	640,247	629,253	121,234
Total Liabilities	$ 121,548	$ 991,799	$ 977,253	$ 136,094
TAX REFUNDS:				
ASSETS				
Cash Equity with Treasurer	$ 8,531	$ 1,181,512	$ 1,182,235	$ 7,808
Total Assets	$ 8,531	$ 1,181,512	$ 1,182,235	$ 7,808
LIABILITIES				
Accrued Liabilities	$ —	$ 604,818	$ 604,818	$ —
Refund and Other Liabilities	8,531	576,694	577,417	7,808
Total Liabilities	$ 8,531	$ 1,181,512	$ 1,182,235	$ 7,808
UNCLAIMED FUNDS:				
ASSETS				
Cash with Custodian	$ 12,203	$ 161,604	$ 160,671	$ 13,136
Investments	65,305	138,385	116,674	87,016
Other Receivables	35,824	—	—	35,824
Due from Other Funds	5,008	—	5,008	—
Total Assets	$ 118,340	$ 299,989	$ 282,353	$ 135,976
LIABILITIES				
Refund and Other Liabilities	$ 118,340	$ 25,725	$ 8,089	$ 135,976
Total Liabilities	$ 118,340	$ 25,725	$ 8,089	$ 135,976

	BALANCE JULY 1, 1989	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1990
STAR OHIO:				
ASSETS				
Investments	$ 587,497	$ 4,205,150	$ 3,660,723	$ 1,131,924
Total Assets	$ 587,497	$ 4,205,150	$ 3,660,723	$ 1,131,924
LIABILITIES				
Accrued Liabilities	$ 587,497	$ 4,205,150	$ 3,660,723	$ 1,131,924
Total Liabilities	$ 587,497	$ 4,205,150	$ 3,660,723	$ 1,131,924
DEFERRED COMPENSATION:				
ASSETS				
Due from Other Funds	$ —	$ 41,095	$ 41,093	$ 2
Deposit with Deferred Compensation Plan	216,111	62,490	13,397	265,204
Total Assets	$ 216,111	$ 103,585	$ 54,490	$ 265,206
LIABILITIES				
Liability for Deferred Compensation	$ 216,111	$ 62,492	$ 13,397	$ 265,206
Total Liabilities	$ 216,111	$ 62,492	$ 13,397	$ 265,206
OTHER:				
ASSETS				
Cash Equity with Treasurer	$ 12,284	$ 23,541	$ 27,720	$ 8,105
Cash with Custodian	9,392	113,755	112,706	10,441
Investments	3,738	25,795	24,755	4,778
Other Receivables	60	69	60	69
Due from Other Funds	4	100	85	19
Sureties	258,760	166,703	134,484	290,979
Total Assets	$ 284,238	$ 329,963	$ 299,810	$ 314,391
LIABILITIES				
Accrued Liabilities	$ 6,917	$ 23,342	$ 22,513	$ 7,746
Refund and Other Liabilities	272,313	306,476	272,144	306,645
Due to Other Funds	5,008	—	5,008	—
Total Liabilities	$ 284,238	$ 329,818	$ 299,665	$ 314,391
TOTAL AGENCY:				
ASSETS				
Cash Equity with Treasurer	$ 168,708	$ 2,862,358	$ 2,847,085	$ 183,981
Cash with Custodian	28,892	702,328	701,865	29,355
Investments	656,540	4,369,330	3,802,152	1,223,718
Other Receivables	36,135	473	311	36,297
Due from Other Funds	5,271	46,302	51,189	384
Deposit with Deferred Compensation Plan	216,111	62,490	13,397	265,204
Sureties	258,760	166,703	134,484	290,979
Total Assets	$ 1,370,417	$ 8,209,984	$ 7,550,483	$ 2,029,918
LIABILITIES				
Accrued Liabilities	$ 595,614	$ 5,068,719	$ 4,521,903	$ 1,142,430
Due to Other Funds	45,992	776,779	775,303	47,468
Refund and Other Liabilities	512,700	1,553,099	1,490,985	574,814
Liability for Deferred Compensation	216,111	62,492	13,397	265,206
Total Liabilities	$ 1,370,417	$ 7,461,089	$ 6,801,588	$ 2,029,918

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GENERAL FIXED ASSETS ACCOUNT GROUP

The **General Fixed Assets Account Group** accounts for fixed assets acquired or constructed for use by the State for general governmental purposes. These include all fixed assets except those accounted for in the proprietary and trust funds.

STATE OF OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY SOURCE
FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	BALANCE JULY 1, 1989	ADDITIONS	DELETIONS/ NET TRANSFERS	BALANCE JUNE 30, 1990
GENERAL FIXED ASSETS:				
Land	$ 157,234	$ 2,397	$ (13,944)	$ 145,687
Buildings	1,383,896	10,134	197,845	1,591,875
Land Improvements	78,215	300	19,163	97,678
Machinery and Equipment	139,829	14,687	(1,155)	153,361
State Vehicles	162,139	24,000	(21,341)	164,798
Construction-in-Progress	227,602	97,408	(204,627)	120,383
TOTAL GENERAL FIXED ASSETS	**$ 2,148,915**	**$ 148,926**	**$ (24,059)**	**$ 2,273,782**
INVESTMENT IN GENERAL FIXED ASSETS:				
ACQUIRED BEFORE JULY 1, 1987	$ 1,415,601	$ 249	$ (73,295)	$ 1,342,555
ACQUIRED ON OR AFTER JULY 1, 1987:				
Capital Projects Funds:				
Special Obligation Bonds	596,132	74,838	24,996	695,966
General Fund Revenues	37,887	17,203	313	55,403
Special Revenue Fund Revenues	99,295	56,539	23,590	179,424
Donations	—	97	337	434
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	**$ 2,148,915**	**$ 148,926**	**$ (24,059)**	**$ 2,273,782**

STATE OF OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION FOR THE FISCAL YEAR ENDED JUNE 30, 1990

(amounts expressed in thousands)

	BALANCE JULY 1, 1989	ADDITIONS	DELETIONS/ NET TRANSFERS	BALANCE JUNE 30, 1990
GENERAL FIXED ASSETS:				
Primary, Secondary and Other Education	$ 17,544	$ 200	$ 1,851	$ 19,595
Higher Education	4,647	—	(899)	3,748
Public Assistance and Medicaid	555	1,380	24	1,959
Health and Human Services	487,239	12,465	(3,574)	496,130
Justice and Public Protection	502,177	8,533	155,726	666,436
Environmental Protection and Natural Resources	242,052	3,198	(8,611)	236,639
Transportation	317,296	22,054	28,360	367,710
General Government	320,123	2,608	7,964	330,695
Community and Economic Development	29,680	1,080	(273)	30,487
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS	**1,921,313**	**51,518**	**180,568**	**2,153,399**
Construction-in-Progress	227,602	97,408	(204,627)	120,383
TOTAL GENERAL FIXED ASSETS	**$ 2,148,915**	**$ 148,926**	**$ (24,059)**	**$ 2,273,782**

STATE OF OHIO

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

AS OF JUNE 30, 1990

(amounts expressed in thousands)

REPORTING FUNCTION:	LAND	BUILDINGS	LAND IMPROVEMENTS	MACHINERY and EQUIPMENT	STATE VEHICLES	TOTAL
Primary, Secondary and Other Education	$ 170	$ 7,424	$ 1,184	$ 10,102	$ 715	$ 19,595
Higher Education	—	—	247	3,483	18	3,748
Public Assistance and Medicaid	—	—	—	1,933	26	1,959
Health and Human Services	6,820	409,511	40,176	31,833	7,790	496,130
Justice and Public Protection	7,537	579,657	35,612	16,874	26,756	666,436
Environmental Protection and Natural Resources	88,789	100,429	17,997	10,844	18,580	236,639
Transportation	26,366	177,243	—	64,069	100,032	367,710
General Government	14,133	294,229	1,303	12,821	8,209	330,695
Community and Economic Development	1,872	23,382	1,159	1,402	2,672	30,487
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS	**$ 145,687**	**$ 1,591,875**	**$ 97,678**	**$ 153,361**	**$ 164,798**	**$ 2,153,399**
Construction-in-Progress						120,383
TOTAL GENERAL FIXED ASSETS						**$ 2,273,782**

STATE OF OHIO

Table 1

REVENUE BY SOURCE
ALL GOVERNMENTAL FUND TYPES
FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

SOURCE	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981
Income Taxes	$ 4,078,371	$ 3,903,008	$ 3,362,694	$ 3,216,533	$ 2,775,568	$ 2,778,120	$2,485,954	$1,971,966	$1,243,618	$1,134,381
Sales Taxes	3,603,922	3,397,204	3,225,852	2,971,258	2,793,415	2,556,520	2,322,683	2,003,890	1,819,959	1,640,889
Corporate and Public Utility Taxes	1,492,646	1,524,635	1,419,351	1,402,726	1,436,512	1,406,597	1,256,379	1,111,992	1,134,859	1,023,889
Motor Vehicle Fuel Taxes	993,612	824,273	811,222	641,771	663,693	622,580	615,996	588,530	527,012	374,187
Other Taxes	706,350	706,746	690,210	621,647	587,944	553,606	649,010	692,810	696,973	695,670
Licenses, Permits and Fees	635,790	584,155	546,786	482,461	457,428	406,237	376,217	363,505	346,548	379,444
Sales, Services and Charges	76,985	67,612	63,015	36,309	69,470	127,004	120,023	104,224	91,957	68,862
Federal Government	4,553,955	4,114,718	3,850,251	3,467,569	3,523,361	3,118,633	2,767,171	2,438,638	2,271,354	2,315,040
Other	708,305	582,194	531,067	795,964	1,105,461	695,585	587,924	532,128	529,022	468,897
Total Revenues by Source	**$16,849,936**	**$15,704,545**	**$14,500,448**	**$13,636,238**	**$13,412,852**	**$12,264,882**	**$11,181,357**	**$9,807,683**	**$8,661,302**	**$8,101,259**

Note: Revenue data for fiscal years 1981 to 1987 was obtained from the State of Ohio's centralized accounting system, which reports financial information on a non-GAAP, budgetary basis. Revenue data for fiscal years 1988 through 1990 is reported on a GAAP basis, which also recognizes revenues of organizations outside of the State's Central Accounting System.

STATE OF OHIO

Table 2

EXPENDITURES BY FUNCTION
ALL GOVERNMENTAL FUND TYPES
FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

FUNCTION	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981
Current:										
Primary, Secondary and Other Education	$3,972,048	$ 3,777,680	$ 3,573,459	$ 3,535,737	$ 3,227,248	$ 2,959,254	$2,709,335	$2,343,199	$2,097,053	$2,077,283
Higher Education	1,502,610	1,357,778	1,283,026	1,213,096	1,115,546	983,279	897,858	756,146	715,459	691,061
Public Assistance and Medicaid	4,895,836	4,191,661	3,764,405	3,586,311	3,352,044	2,900,380	2,767,736	2,488,881	2,229,078	1,903,602
Health and Human Services	1,609,917	1,467,552	1,432,124	1,284,666	1,255,400	1,174,755	1,095,750	984,063	944,509	876,757
Justice and Public Protection	805,899	742,957	661,102	667,962	586,390	539,301	461,759	417,765	364,341	329,713
Environmental Protection and Natural Resources	212,368	195,193	176,017	185,966	178,665	177,317	163,985	138,751	122,129	114,207
Transportation	1,129,980	1,079,675	1,146,734	977,707	1,013,019	902,639	705,258	691,110	590,027	560,675
General Government (a)	294,985	277,122	252,375	316,597	313,296	331,560	239,339	218,940	193,083	263,767
Community and Economic Development	337,975	325,580	316,646	313,379	309,040	322,345	276,427	220,695	176,138	158,241
Intergovernmental	1,834,230	1,721,921	1,549,713	1,565,702	1,778,601	1,517,946	1,446,373	1,219,683	893,986	973,394
Capital Outlay	435,462	494,305	559,221	184,389	215,192	260,846	189,142	195,996	153,221	236,549
Debt Service	635,298	621,829	629,615	486,838	447,369	415,892	401,079	328,074	288,202	270,279
Total Expenditures by Function	**$17,666,608**	**$16,253,253**	**$15,344,437**	**$14,318,350**	**$13,791,810**	**$12,485,514**	**$11,354,041**	**$10,003,303**	**$8,767,226**	**$8,455,528**

Note: Expenditure data for fiscal years 1981 through 1987 was obtained from the State's centralized accounting system, which reports financial information on a non-GAAP, budgetary basis. Expenditure data for fiscal years 1988 through 1990 is reported on a GAAP basis, which also recognizes expenditures of organizations outside of the State's Central Accounting System.

(a) Within the General Government Function, the significant decline between fiscal years 1987 and 1988 was primarily a result of the elimination of reimbursement expenditures on a GAAP basis. The elimination of such expenditures was necessary to avoid the double-counting of expenditures and revenues in those funds, which record reimbursements for expenditures incurred by other funds.

STATE OF OHIO

Table 3

RATIO OF ANNUAL DEBT SERVICE FOR GENERAL AND SPECIAL BONDED DEBT* TO TOTAL REVENUES AND EXPENDITURES ALL GOVERNMENTAL FUND TYPES FOR THE LAST TEN FISCAL YEARS

(amounts expressed in thousands)

For the Year Ended June 30,	Total Debt Service	Revenues	Ratio	Expenditures	Ratio
1981	$ 270,279	$ 8,101,259	3.34%	$ 8,455,528	3.20%
1982	288,202	8,661,302	3.33%	8,767,226	3.29%
1983	328,074	9,807,683	3.35%	10,003,303	3.28%
1984	401,079	11,181,357	3.59%	11,354,041	3.53%
1985	415,892	12,264,882	3.39%	12,485,514	3.33%
1986	447,369	13,412,852	3.34%	13,791,810	3.24%
1987	486,838	13,636,238	3.57%	14,318,350	3.40%
1988	562,506	14,500,448	3.88%	15,344,437	3.67%
1989	562,195	15,704,545	3.58%	16,253,253	3.46%
1990	587,070	16,849,936	3.48%	17,666,608	3.32%

* Includes general and special obligation bonds.

Data for fiscal years 1981 to 1987 is presented on a non-GAAP, budgetary basis while data for fiscal years 1988 through 1990 is shown on a GAAP basis. Amounts paid to the Ohio Building Authority for debt service related to special obligations debt for fiscal years 1981 to 1987 are recorded on a non-GAAP, budgetary basis as lease rental payments. Thus, these amounts are not included above as debt service expenditures.

STATE OF OHIO

Table 4

NET GENERAL AND SPECIAL BONDED DEBT* PER CAPITA FOR THE LAST TEN FISCAL YEARS

For the Year Ended June 30,	Population (in 000s)	General and Special Obligation Bonds: Total Outstanding (in 000s)	Less Amount Available in Debt Service Fund (in 000s)	Net Bonded Debt (in 000s)	Net Bonded Debt Per Capita
1981	10,801	$2,622,545	$237,648	$2,384,897	$221
1982	10,777	2,537,550	257,964	2,279,586	212
1983	10,761	2,824,483	302,058	2,522,425	234
1984	10,771	2,743,891	323,183	2,420,708	225
1985	10,775	3,011,183	360,553	2,650,630	246
1986	10,779	3,320,101	439,661	2,880,440	267
1987	10,817	3,580,128	481,726	3,098,402	286
1988	10,864	3,743,526	548,376	3,195,150	294
1989	10,907	4,009,894	625,526	3,384,368	310
1990	10,907**	3,974,040	588,991	3,385,049	310

* Includes general and special obligation bonds of the following combining funds: Economic Development Bond Service, Ohio Turnpike Commission Bond Service, Highway Improvements Bond Retirement, Vietnam Conflict Compensation Bond Retirement, and Enterprise Bond Retirement Fund.

** An estimate for 1990 was not available.

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

STATE OF OHIO

Table 5

SCHEDULE OF REVENUE BOND COVERAGE FOR THE LAST TEN FISCAL YEARS

(amounts expressed in thousands)

Ohio Turnpike Commission

Fiscal Year (a)	Gross Revenue	Direct Operating Expenditures (b)	Net Revenue Available For Debt Service	Current Fiscal Year's Debt Service Requirements			
				Principal	Interest	Total	Coverage
1981	$52,024	$25,705	$26,319	$6,337	$799	$7,136	3.69
1982	53,257	27,969	25,288	6,092	558	6,650	3.80
1983	69,580	30,884	38,696	4,836	359	5,195	7.45
1984	74,685	32,844	41,841	4,787	263	5,050	8.29
1985	79,423	35,656	43,767	4,811	259	5,070	8.63
1986	81,828	36,985	44,843	----	409	409	109.64
1987	85,179	38,472	46,707	----	409	409	114.20
1988	86,980	40,548	46,432	----	409	409	113.53
1989	91,741	43,356	48,385	----	409	409	118.30
1990	93,446	47,549	45,897	----	409	409	112.22

(a) Data for fiscal years 1981 through 1983 is presented on a non-GAAP, budgetary basis while data for fiscal years 1984 through 1990 is shown on a GAAP basis.

(b) Includes only those expenditures recorded in the Special Revenue Fund.

Economic Development Financing Division

Fiscal Year (c)	Gross Revenue	Direct Operating Expenditures	Net Revenue Available For Debt Service	Current Fiscal Year's Debt Service Requirements			
				Principal	Interest	Total	Coverage
1981	$397,489	$233,988	$163,501	$ ----	$ ----	$ ----	----
1982	391,811	262,166	129,645	----	----	----	----
1983	379,817	239,921	139,896	----	7,459	7,459	18.76
1984	359,879	212,721	147,158	695	12,511	13,206	11.14
1985	359,518	253,525	105,993	1,510	16,561	18,071	5.87
1986	336,192	278,213	57,979	1,695	16,383	18,078	3.21
1987	361,907	307,095	54,812	1,900	16,184	18,084	3.03
1988	350,376	280,215	70,161	2,130	15,962	18,092	3.88
1989	369,305	301,125	68,180	2,390	15,712	18,102	3.77
1990	347,551	274,771	72,780	12,030	6,073	18,103	4.02

(c) Data for fiscal years 1981 through 1987 is presented on a non-GAAP, budgetary basis while data for fiscal years 1988 through 1990 is shown on a GAAP basis.

SCHEDULE OF REVENUE BOND COVERAGE
FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

State Parking Commission

Fiscal Year (d)	Gross Revenue	Direct Operating Expenses (e)	Net Revenue Available For Debt Service	Current Fiscal Year's Debt Service Requirements			
				Principal	Interest	Total	Coverage
1981	$1,197	$1,621	$(424)	$521	$78	$599	-0.71
1982	1,253	629	624	147	74	221	2.82
1983	1,291	832	459	148	64	212	2.17
1984	1,347	789	558	143	62	205	2.72
1985	1,724	869	855	29	58	87	9.83
1986	1,866	1,290	576	13	57	70	8.23
1987	1,983	1,407	576	----	57	57	10.11
1988	2,104	888	1,216	----	60	60	20.27
1989	2,524	1,067	1,457	691	42	733	1.99
1990	2,540	936	1,604	746	24	770	2.08

(d) Data for fiscal years 1981 through 1987 is presented on a non-GAAP, budgetary basis while data for fiscal years 1988 through 1990 is shown on a GAAP basis.
(e) Excludes depreciation expense.

Ohio Building Authority

Fiscal Year (f)	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Current Fiscal Year's Debt Service Requirements			
				Principal	Interest	Total	Coverage
1981	$1,526	$5,507	$(3,981)	$ ----	$ 73	$ 73	-54.53
1982	6,224	5,604	620	15,547	----	15,547	0.04
1983	10,030	6,296	3,734	----	2,685	2,685	1.39
1984	22,675	8,393	14,282	49,028	8,278	57,306	0.25
1985	19,585	9,274	10,311	732	5,622	6,354	1.62
1986	23,858	9,555	14,303	60,264	5,052	65,316	0.22
1987	18,596	10,215	8,381	1,462	4,903	6,365	1.32
1988	32,731	11,922	20,809	1,543	5,299	6,842	3.04
1989	39,899	16,881	23,018	1,653	5,056	6,709	3.43
1990	25,879	19,426	6,453	1,761	4,626	6,387	1.01

(f) Data for fiscal years 1981 through 1987 is presented on a non-GAAP, budgetary basis while data for fiscal years 1988 through 1990 is shown on a GAAP basis.

STATE OF OHIO

Table 6

PERSONAL INCOME
OHIO COMPARED TO THE UNITED STATES
FOR THE LAST TEN CALENDAR YEARS

Calendar Year	Ohio's Total Personal Income (in millions)	Percent Change	Per Capita Personal Income	
			Ohio	United States
1980	$ 105,035	+ 8.6%	$ 9,727	$ 9,950
1981	113,969	+ 8.5%	10,552	10,949
1982	117,766	+ 3.3%	10,928	11,481
1983	123,972	+ 5.3%	11,521	12,098
1984	134,761	+ 8.7%	12,512	13,114
1985	141,972	+ 5.4%	13,176	13,896
1986	148,975	+ 4.9%	13,821	14,597
1987	157,161	+ 5.5%	14,529	15,423
1988	167,606	+ 6.6%	15,427	16,513
1989	178,583	+ 6.5%	16,373	17,596

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

STATE OF OHIO

Table 7

PERSONAL INCOME BY INDUSTRY FOR THE LAST TEN CALENDAR YEARS

(amounts expressed in millions)

Calendar Year	Manufacturing		Services		Government		Wholesale & Retail Trade	
	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income
1980	$ 28,799	27.4%	$ 11,796	11.2%	$ 9,440	9.0%	$ 11,785	11.2%
1981	30,652	26.9%	13,259	11.6%	10,134	8.9%	12,259	10.8%
1982	28,875	24.5%	14,420	12.2%	10,908	9.3%	12,691	10.8%
1983	30,149	24.3%	16,923	13.7%	11,691	9.4%	13,985	11.3%
1984	33,425	24.8%	18,820	14.0%	12,459	9.2%	15,148	11.2%
1985	34,774	24.5%	20,617	14.5%	13,277	9.4%	16,277	11.5%
1986	35,341	23.7%	22,974	15.4%	13,933	9.4%	17,006	11.4%
1987	35,646	22.7%	25,374	16.1%	14,842	9.4%	17,895	11.4%
1988	37,835	22.6%	28,016	16.7%	16,065	9.6%	19,409	11.6%
1989	39,015	21.8%	30,369	17.0%	16,982	9.5%	20,338	11.4%

Calendar Year	Construction		Transportation & Public Utilities		Finance, Insurance & Real Estate		Other*		Ohio's Total Personal Income
	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income	Personal Income	Percent of Total Income	
1980	$ 4,116	3.9%	$ 5,431	5.2%	$ 3,326	3.2%	$ 30,342	28.9%	$ 105,035
1981	3,764	3.3%	5,712	5.0%	3,522	3.1%	34,667	30.4%	113,969
1982	3,540	3.0%	5,777	4.9%	3,724	3.2%	37,831	32.1%	117,766
1983	4,259	3.4%	5,985	4.8%	4,201	3.4%	36,779	29.7%	123,972
1984	4,863	3.6%	6,459	4.8%	4,399	3.3%	39,188	29.1%	134,761
1985	5,020	3.5%	6,551	4.6%	4,752	3.3%	40,704	28.7%	141,972
1986	5,368	3.6%	6,789	4.6%	5,296	3.6%	42,268	28.4%	148,975
1987	5,955	3.8%	6,987	4.4%	6,540	4.2%	43,922	27.9%	157,161
1988	6,561	3.9%	7,379	4.4%	6,675	4.0%	45,666	27.2%	167,606
1989	6,885	3.9%	7,646	4.3%	6,810	3.8%	50,538	28.3%	178,583

* Primarily includes investment and rental income.

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

POPULATION BY AGE GROUP

OHIO

Age Group	1970	Percent	1980	Percent
Under 5 years	921,030	8.7%	787,150	7.3%
5 through 19 years	3,198,880	30.0%	2,715,784	25.2%
20 through 44 years	3,348,132	31.4%	3,928,118	36.4%
45 through 64 years	2,186,281	20.5%	2,197,118	20.3%
65 years and over	997,694	9.4%	1,169,460	10.8%
	10,652,017	100.0%	10,797,630	100.0%

Source: General Population Characteristics -- Ohio, 1980 Census of Population, U.S. Bureau of Census
(The most recent information available)

UNITED STATES

Age Group	1970	Percent	1980	Percent
Under 5 years	17,154,337	8.4%	16,348,254	7.2%
5 through 19 years	59,816,063	29.4%	56,110,209	24.8%
20 through 44 years	64,366,255	31.7%	84,035,253	37.1%
45 through 64 years	41,809,769	20.6%	44,502,662	19.6%
65 years and over	20,065,502	9.9%	25,549,427	11.3%
	203,211,926	100.0%	226,545,805	100.0%

Source: General Population Characteristics -- United States Summary, 1980 Census of Population, U.S. Bureau of Census
(The most recent information available)

OHIO'S TOTAL POPULATION AS A PERCENTAGE OF U.S. TOTAL POPULATION

1970			1980		
Ohio	U.S.	Percent	Ohio	U.S.	Percent
10,652,017	203,211,926	5.2%	10,797,630	226,545,805	4.8%

AVERAGE MONTHLY UNEMPLOYMENT RATES
LAST TEN CALENDAR YEARS AND FIRST HALF OF CALENDAR 1990

Calendar Year	Ohio	United States
1980	8.4%	7.1%
1981	9.6%	7.6%
1982	12.5%	9.7%
1983	12.2%	9.6%
1984	9.4%	7.5%
1985	8.9%	7.2%
1986	8.1%	7.1%
1987	7.0%	6.2%
1988	6.0%	5.5%
1989	5.6%	5.3%
1990 (First Half) (a)	6.1%	5.4%

(a) Average subject to revision, not seasonally adjusted

Source: Ohio Bureau of Employment Services

List of Major Industrial Corporations That Maintain Headquarters in Ohio

American Greetings Corporation (Cleveland)

A. Schulman Incorporated (Akron)

B. F. Goodrich Company (Akron)

Banner Industries (Beechwood)

Chemed (Cincinnati)

Cincinnati Milacron Incorporated (Cincinnati)

Cooper Tire & Rubber (Findlay)

Dana Corporation (Toledo)

Eagel-Picher Industries Incorporated (Cincinnati)

Eaton Corporation (Cleveland)

Ferro Corporation (Cleveland)

Figgie International (Willoughby)

Gencorp (Fairlawn)

Goodyear Tire & Rubber Company (Akron)

Lincoln Electric Company (Cleveland)

Lubrizol Corporation (Wickliffe)

M.A. Hanna Company (Cleveland)

Mead Corporation (Dayton)

NACCO Industries (Cleveland)

NCR Corporation (Dayton)

Ohio Mattress Holding (Cleveland)

Owens-Corning Fiberglas Corporation (Toledo)

Owens-Illinois Incorporated (Toledo)

Parker-Hannifin Corporation (Cleveland)

Penn Central Corporation (Cincinnati)

Philips Industries Incorporated (Dayton)

Proctor & Gamble Company (Cincinnati)

Reliance Electric Company (Cleveland)

Reynolds & Reynolds Company (Dayton)

Rubbermaid Incorporated (Wooster)

Sherwin-Williams Company (Cleveland)

Standard Products Company (Cleveland)

Standard Register Company (Dayton)

Sudbury (Cleveland)

Timken Company (Canton)

Trinova Corporation (Maumee)

TRW Incorporated (Cleveland)

Uniroyal Goodrich Tire Company (Akron)

United Brands Company (Cincinnati)

Worthington Industries Incorporated (Columbus)

Source: The Fortune 500 Listing, Fortune Magazine, April 1990

STATE OF OHIO

Table 11

SALES OF RETAIL STORES
FOR THE LAST TEN CALENDAR YEARS
(amounts expressed in millions)

Calendar Year	Retail Sales		Per Capita	
	Ohio's Total	Percent Change	Retail Sales	Percent Change
1980	$ 44,670	4.4%	$ 4,137	4.4%
1981	46,390	3.9%	4,295	3.8%
1982	47,175	1.7%	4,377	1.9%
1983	50,438	6.9%	4,687	7.1%
1984	55,055	9.2%	5,111	9.1%
1985	60,515	9.9%	5,616	9.9%
1986	62,745	3.7%	5,821	3.6%
1987	64,217	2.3%	5,937	2.0%
1988	66,751	3.9%	6,144	3.5%
1989	70,491	5.6%	6,463	5.2%

Source: Revised Monthly Retail Sales and Inventories, U.S. Department of Commerce

STATE OF OHIO

Table 12

MISCELLANEOUS STATISTICS AND DATA

STATE AND LOCAL GOVERNMENT:

Number of Counties	88
Number of Incorporated Cities and Villages	943
Number of State Agencies	108
Number of State Employees	59,995
Number of State Representatives	99
Number of State Senators	33

TRANSPORTATION:

Number of Airports/Heliports	1,005
Number of Bridges	42,927
Miles of Railroad Track	6,140
Miles of Highway	113,435

PARKS AND RECREATION:

Number of State Parks	72
Area of State Parks and Natural Areas	221,648.4 Acres
Area of State Forest Lands and Preserves	178,147.9 Acres

EDUCATION:

Number of State-Assisted Higher Education Institutions	41
1989-90 Student Enrollment at State-Assisted Higher Education Institutions	514,662
Number of Public School Districts	612
Number of Joint Vocational School Districts	49

MISCELLANEOUS:

Date of Statehood	March 1, 1803
State Motto	With God, All Things are Possible
Total Land Acreage	26.4 Million
Total Farm Acreage	15 Million

Sources: Ohio Department of Transportation, Financial and Statistical Report
Ohio Department of Natural Resources, Land Inventory
Ohio Board of Regents

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WE WOULD LIKE YOUR COMMENTS AND SUGGESTIONS . . .

To increase the usefulness of the State of Ohio's Comprehensive Annual Financial Report (CAFR), we would like to provide our financial statement users with the opportunity to express their opinions and ideas by completing and mailing the following questionnaire to the address shown below.

STATE OF OHIO, OFFICE OF BUDGET AND MANAGEMENT
30 EAST BROAD STREET, 34TH FLOOR
COLUMBUS, OHIO 43266-0411
ATTENTION: FINANCIAL REPORTING SECTION

Furthermore, the Office of Budget and Management offers comparative financial information for fiscal years 1989 and 1990 at the combined statement level in LOTUS 1-2-3 format for a nominal fee of $3 per diskette. If you are interested in purchasing this supplementary financial information on diskette, please check the appropriate box at the end of the questionnaire and enclose your payment. Please make checks payable to the STATE OF OHIO.

QUESTIONNAIRE

1. What additional financial, economic, and demographic information would you find helpful for inclusion in graphic presentations, introductory materials, or the "Statistical Section" of the State's CAFR? Please specify below.

_____

_____

_____

_____

2. Based on the State's 1990 CAFR, what other comments or suggestions do you have? Please specify below.

_____

_____

_____

_____

3. Do you wish to continue to receive the State's CAFR? Please check: ☐ Yes ☐ No

4. Please complete the following:

Name_____

Organization/Company_____

Title_____

Street/P.O. Box_____

City_____ State_____ Zip Code_____

Telephone_____

☐ ***Yes. Please send me the financial information on a (please indicate one)*** ☐ ***3 1/2 inch diskette or*** ☐ ***5 1/4 inch floppy to the address shown above. Enclosed is $_____.***

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